

Main features and Further information of Regulatory Capital Instruments
as of March 31, 2020

Main features and further information of our regulatory capital instruments as of March 31, 2020 are described from the next page according to the following 4 classes.

1. Common Stock	P. 2
2. Stock Acquisition Rights	P. 3 to P. 10
3. Non-controlling Interests	P.11
4. Subordinated Debt	
classified as	
Additional Tier 1 capital	P. 12 to P. 19
Tier 2 capital	P. 20 to P. 51

[Notes regarding “8 Amount recognized in regulatory capital”]

The amounts shown in “main features” of “8 Amount recognized in regulatory capital” regarding each regulatory capital instrument are the ones before considering the cap under transitional arrangements, while those classified as Subordinated Debt contain eligible Tier2 capital instruments subject to phase out from Tier2 capital. Regarding the amounts after considering the cap, the total amount is shown as “Eligible Tier2 capital instruments subject to phase out from Tier2 capital” in separately disclosed “Composition of capital as of March 31, 2020”.

* This document is prepared for the purpose of regulatory disclosure of capital adequacy ratio (Pillar 3) and is not for the purpose of soliciting investment or engaging in any other similar activities within or outside of Japan.

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP3892100003
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Common Equity Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Common Equity Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Common stock
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	2,306,255 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	-
10	Accounting classification	
	Consolidated balance sheet	Shareholders' Equity
	Non-consolidated balance sheet	-
11	Original date of issuance	-
12	Perpetual or dated	Perpetual
13	Original maturity date	-
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	-
18	Coupon rate and any related index	-
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	-
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Preferred stock
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Further information>

The common stock mentioned above is the standard type of stock of Sumitomo Mitsui Trust Holdings, Inc. (the "Company") issued in accordance with the Companies Act of Japan, the rights of which are not limited.

The Company has adopted the unit share system and conferred one voting right per 100 shares of common stock.

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Common Equity Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Common Equity Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. Series 1 stock acquisition rights
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	12 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	-
10	Accounting classification	
	Consolidated balance sheet	Subscription Rights to Shares
	Non-consolidated balance sheet	-
11	Original date of issuance	July 26, 2011 (Allotment Date)
12	Perpetual or dated	Dated
13	Original maturity date	July 25, 2021 (Expiration Date of exercise period)
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	-
18	Coupon rate and any related index	-
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	-
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Preferred stock
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

Note: Items 14 to 37 are description on our shares of common stock that are the subject of the stock acquisition rights.

<Further information> (as of the Allotment Date)

Type and number of shares that are the subject of the stock acquisition rights	286,000 shares of common stock
Amount to be paid-in for the stock acquisition rights	62 yen per share
Amount of assets to be contributed upon the exercise of the stock acquisition rights	400 yen per share
Exercise period	July 26, 2013 to July 25, 2021

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Common Equity Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Common Equity Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. Series 2 stock acquisition rights
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	6 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	-
10	Accounting classification	
	Consolidated balance sheet	Subscription Rights to Shares
	Non-consolidated balance sheet	-
11	Original date of issuance	July 18, 2012 (Allotment Date)
12	Perpetual or dated	Dated
13	Original maturity date	July 17, 2022 (Expiration Date of exercise period)
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	-
18	Coupon rate and any related index	-
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	-
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Preferred stock
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

Note: Items 14 to 37 are description on our shares of common stock that are the subject of the stock acquisition rights.

<Further information> (as of the Allotment Date)

Type and number of shares that are the subject of the stock acquisition rights	260,000 shares of common stock
Amount to be paid-in for the stock acquisition rights	34 yen per share
Amount of assets to be contributed upon the exercise of the stock acquisition rights	400 yen per share
Exercise period	July 18, 2014 to July 17, 2022

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Common Equity Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Common Equity Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. Series 3 stock acquisition rights
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	57 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	-
10	Accounting classification	
	Consolidated balance sheet	Subscription Rights to Shares
	Non-consolidated balance sheet	-
11	Original date of issuance	July 19, 2013 (Allotment Date)
12	Perpetual or dated	Dated
13	Original maturity date	July 18, 2023 (Expiration Date of exercise period)
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	-
18	Coupon rate and any related index	-
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	-
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Preferred stock
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

Note: Items 14 to 37 are description on our shares of common stock that are the subject of the stock acquisition rights.

<Further information> (as of the Allotment Date)

Type and number of shares that are the subject of the stock acquisition rights	398,000 shares of common stock
Amount to be paid-in for the stock acquisition rights	146 yen per share
Amount of assets to be contributed upon the exercise of the stock acquisition rights	519 yen per share
Exercise period	July 19, 2015 to July 18, 2023

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Common Equity Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Common Equity Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. Series 4 stock acquisition rights
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	138 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	-
10	Accounting classification	
	Consolidated balance sheet	Subscription Rights to Shares
	Non-consolidated balance sheet	-
11	Original date of issuance	August 1, 2014 (Allotment Date)
12	Perpetual or dated	Dated
13	Original maturity date	July 31, 2044 (Expiration Date of exercise period)
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	-
18	Coupon rate and any related index	-
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	-
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Preferred stock
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

Note: Items 14 to 37 are description on our shares of common stock that are the subject of the stock acquisition rights.

<Further information> (as of the Allotment Date)

Type and number of shares that are the subject of the stock acquisition rights	404,000 shares of common stock
Amount to be paid-in for the stock acquisition rights	424 yen per share
Amount of assets to be contributed upon the exercise of the stock acquisition rights	1 yen per share
Exercise period	August 31, 2014 to July 31, 2044

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Common Equity Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Common Equity Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. Series 5 stock acquisition rights
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	163 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	-
10	Accounting classification	
	Consolidated balance sheet	Subscription Rights to Shares
	Non-consolidated balance sheet	-
11	Original date of issuance	July 31, 2015 (Allotment Date)
12	Perpetual or dated	Dated
13	Original maturity date	July 30, 2045 (Expiration Date of exercise period)
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	-
18	Coupon rate and any related index	-
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	-
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Preferred stock
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

Note: Items 14 to 37 are description on our shares of common stock that are the subject of the stock acquisition rights.

<Further information> (as of the Allotment Date)

Type and number of shares that are the subject of the stock acquisition rights	327,000 shares of common stock
Amount to be paid-in for the stock acquisition rights	544.7 yen per share
Amount of assets to be contributed upon the exercise of the stock acquisition rights	1 yen per share
Exercise period	August 31, 2015 to July 30, 2045

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Common Equity Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Common Equity Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. Series 6 stock acquisition rights
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	156 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	-
10	Accounting classification	
	Consolidated balance sheet	Subscription Rights to Shares
	Non-consolidated balance sheet	-
11	Original date of issuance	July 29, 2016 (Allotment Date)
12	Perpetual or dated	Dated
13	Original maturity date	July 28, 2046 (Expiration Date of exercise period)
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	-
18	Coupon rate and any related index	-
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	-
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Preferred stock
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

Note: Items 14 to 37 are description on our shares of common stock that are the subject of the stock acquisition rights.

<Further information> (as of the Allotment Date)

Type and number of shares that are the subject of the stock acquisition rights	510,000 shares of common stock
Amount to be paid-in for the stock acquisition rights	324.6 yen per share
Amount of assets to be contributed upon the exercise of the stock acquisition rights	1 yen per share
Exercise period	August 31, 2016 to July 28, 2046

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Common Equity Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Common Equity Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. Series 7 stock acquisition rights
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	237 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	-
10	Accounting classification	
	Consolidated balance sheet	Subscription Rights to Shares
	Non-consolidated balance sheet	-
11	Original date of issuance	July 28, 2017 (Allotment Date)
12	Perpetual or dated	Dated
13	Original maturity date	July 27, 2047 (Expiration Date of exercise period)
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	-
18	Coupon rate and any related index	-
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	-
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Preferred stock
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

Note: Items 14 to 37 are description on our shares of common stock that are the subject of the stock acquisition rights.

<Further information> (as of the Allotment Date)

Type and number of shares that are the subject of the stock acquisition rights	61,300 shares of common stock
Amount to be paid-in for the stock acquisition rights	3,870 yen per share
Amount of assets to be contributed upon the exercise of the stock acquisition rights	1 yen per share
Exercise period	August 31, 2017 to July 27, 2047

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Common Equity Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Common Equity Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. Series 8 stock acquisition rights
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	286 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	-
10	Accounting classification	
	Consolidated balance sheet	Subscription Rights to Shares
	Non-consolidated balance sheet	-
11	Original date of issuance	September 3, 2018 (Allotment Date)
12	Perpetual or dated	Dated
13	Original maturity date	September 2, 2048 (Expiration Date of exercise period)
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	-
18	Coupon rate and any related index	-
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	-
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Preferred stock
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

Note: Items 14 to 37 are description on our shares of common stock that are the subject of the stock acquisition rights.

<Further information> (as of the Allotment Date)

Type and number of shares that are the subject of the stock acquisition rights	69,000 shares of common stock
Amount to be paid-in for the stock acquisition rights	4,183 yen per share
Amount of assets to be contributed upon the exercise of the stock acquisition rights	1 yen per share
Exercise period	September 30, 2018 to September 2, 2048

<Main features>

(As of March 31, 2020)

1	Issuer	Nikko Asset Management Co., Ltd. Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. and 7 other companies
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law (5 companies) Cayman Islands Law (4 companies)
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Additional Tier1 Capital Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Additional Tier1 Capital Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Common Stock
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	Additional Tier1 Capital: 13,336 million yen Tier2 Capital: 2,432 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	-
10	Accounting classification	
	Consolidated balance sheet	Non-controlling interests
	Non-consolidated balance sheet	-
11	Original date of issuance	-
12	Perpetual or dated	Perpetual
13	Original maturity date	-
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	-
18	Coupon rate and any related index	-
19	Existence of a dividend stopper	-
20	Fully discretionary, partially discretionary or mandatory	-
21	Existence of step up or other incentive to redeem	-
22	Noncumulative or cumulative	-
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	-
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Further information>

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<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AFM4
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Additional Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Additional Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #1 (Perpetual subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	70,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	70,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 8, 2015
12	Perpetual or dated	Perpetual
13	Original maturity date	-
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> December 5, 2020 <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any)) ; provided, however, subject to write-down clause and reinstatement clause
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (June 5 and December 5) after the first call date (December 5, 2020) <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed to Floating
18	Coupon rate and any related index	<u>Until the interest payment date in December 2020:</u> 2.49% per annum (Fixed) <u>Thereafter:</u> 6 month JPY LIBOR plus 2.25% (Floating)
19	Existence of a dividend stopper	Applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred <ul style="list-style-type: none"> • if Sumitomo Mitsui Trust Holdings, Inc.'s consolidated Common Equity Tier1 capital ratio reported or published by it falls below 5.125% ; • if the Prime Minister of Japan confirms (<i>ninte</i>) that the "specified item 2 measures (<i>tokutei dai nigo sochi</i>)" need to be applied to Sumitomo Mitsui Trust Holdings, Inc.; or • if it is adjudicated that Sumitomo Mitsui Trust Holdings, Inc. becomes subject to bankruptcy or other insolvency proceedings.
32	Full or partial write-down	Full or partial
33	Temporary write-down (write up)	Applicable
34	Description of write-up mechanism	When a part of the principal amount of the bonds have been written down upon the occurrence of a Loss Absorption Event, such principal amount of the bonds shall be reinstated to the extent of the amount to be determined by Sumitomo Mitsui Trust Holdings, Inc. after discussion with the Financial Services Agency of Japan and any other relevant Japanese regulatory authorities.
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Subordinated debt (except the bonds and parity securities which effectively rank <i>pari passu</i> with the bonds)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210BFM2
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Additional Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Additional Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #2 (Perpetual subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	50,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	50,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 8, 2015
12	Perpetual or dated	Perpetual
13	Original maturity date	-
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> December 5, 2025 <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any)) ; provided, however, subject to write-down clause and reinstatement clause
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (June 5 and December 5) after the first call date (December 5, 2025) <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed to Floating
18	Coupon rate and any related index	<u>Until the interest payment date in December 2025:</u> 2.87% per annum (Fixed) <u>Thereafter:</u> 6 month JPY LIBOR plus 2.30% (Floating)
19	Existence of a dividend stopper	Applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred <ul style="list-style-type: none"> • if Sumitomo Mitsui Trust Holdings, Inc.'s consolidated Common Equity Tier1 capital ratio reported or published by it falls below 5.125% ; • if the Prime Minister of Japan confirms (<i>ninte</i>) that the "specified item 2 measures (<i>tokutei dai nigo sochi</i>)" need to be applied to Sumitomo Mitsui Trust Holdings, Inc.; or • if it is adjudicated that Sumitomo Mitsui Trust Holdings, Inc. becomes subject to bankruptcy or other insolvency proceedings.
32	Full or partial write-down	Full or partial
33	Temporary write-down (write up)	Applicable
34	Description of write-up mechanism	When a part of the principal amount of the bonds have been written down upon the occurrence of a Loss Absorption Event, such principal amount of the bonds shall be reinstated to the extent of the amount to be determined by Sumitomo Mitsui Trust Holdings, Inc. after discussion with the Financial Services Agency of Japan and any other relevant Japanese regulatory authorities.
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Subordinated debt (except the bonds and parity securities which effectively rank <i>pari passu</i> with the bonds)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AG94
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Additional Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Additional Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #3 (Perpetual subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	70,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	70,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 8, 2016
12	Perpetual or dated	Perpetual
13	Original maturity date	-
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> December 5, 2026 <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any)) ; provided, however, subject to write-down clause and reinstatement clause
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (June 5 and December 5) after the first call date (December 5, 2026) <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed to Floating
18	Coupon rate and any related index	<u>Until the interest payment date in December 2026:</u> 1.51% per annum (Fixed) <u>Thereafter:</u> 6 month JPY LIBOR plus 1.40% (Floating)
19	Existence of a dividend stopper	Applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred • if Sumitomo Mitsui Trust Holdings, Inc.'s consolidated Common Equity Tier1 capital ratio reported or published by it falls below 5.125% ; • if the Prime Minister of Japan confirms (<i>nintei</i>) that the "specified item 2 measures (<i>tokutei dai nigo sochi</i>)" need to be applied to Sumitomo Mitsui Trust Holdings, Inc.; or • if it is adjudicated that Sumitomo Mitsui Trust Holdings, Inc. becomes subject to bankruptcy or other insolvency proceedings.
32	Full or partial write-down	Full or partial
33	Temporary write-down (write up)	Applicable
34	Description of write-up mechanism	When a part of the principal amount of the bonds have been written down upon the occurrence of a Loss Absorption Event, such principal amount of the bonds shall be reinstated to the extent of the amount to be determined by Sumitomo Mitsui Trust Holdings, Inc. after discussion with the Financial Services Agency of Japan and any other relevant Japanese regulatory authorities.
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Subordinated debt (except the bonds and parity securities which effectively rank <i>pari passu</i> with the bonds)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210BG93
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Additional Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Additional Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #4 (Perpetual subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	30,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	30,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 8, 2016
12	Perpetual or dated	Perpetual
13	Original maturity date	-
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> December 5, 2031 <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any)) ; provided, however, subject to write-down clause and reinstatement clause
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (June 5 and December 5) after the first call date (December 5, 2031) <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed to Floating
18	Coupon rate and any related index	<u>Until the interest payment date in December 2031:</u> 1.73% per annum (Fixed) <u>Thereafter:</u> 6 month JPY LIBOR plus 1.45% (Floating)
19	Existence of a dividend stopper	Applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred <ul style="list-style-type: none"> • if Sumitomo Mitsui Trust Holdings, Inc.'s consolidated Common Equity Tier1 capital ratio reported or published by it falls below 5.125% ; • if the Prime Minister of Japan confirms (<i>ninte</i>) that the "specified item 2 measures (<i>tokutei dai nigo sochi</i>)" need to be applied to Sumitomo Mitsui Trust Holdings, Inc.; or • if it is adjudicated that Sumitomo Mitsui Trust Holdings, Inc. becomes subject to bankruptcy or other insolvency proceedings.
32	Full or partial write-down	Full or partial
33	Temporary write-down (write up)	Applicable
34	Description of write-up mechanism	When a part of the principal amount of the bonds have been written down upon the occurrence of a Loss Absorption Event, such principal amount of the bonds shall be reinstated to the extent of the amount to be determined by Sumitomo Mitsui Trust Holdings, Inc. after discussion with the Financial Services Agency of Japan and any other relevant Japanese regulatory authorities.
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Subordinated debt (except the bonds and parity securities which effectively rank <i>pari passu</i> with the bonds)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AH93
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Additional Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Additional Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #5 (Perpetual subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	70,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	70,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 5, 2017
12	Perpetual or dated	Perpetual
13	Original maturity date	-
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> December 5, 2027 <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any)) ; provided, however, subject to write-down clause and reinstatement clause
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (June 5 and December 5) after the first call date (December 5, 2027) <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed to Floating
18	Coupon rate and any related index	<u>Until the interest payment date in December 2027:</u> 1.28% per annum (Fixed) <u>Thereafter:</u> 6 month JPY LIBOR plus 1.06% (Floating)
19	Existence of a dividend stopper	Applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred <ul style="list-style-type: none"> • if Sumitomo Mitsui Trust Holdings, Inc.'s consolidated Common Equity Tier1 capital ratio reported or published by it falls below 5.125% ; • if the Prime Minister of Japan confirms (<i>ninte</i>) that the "specified item 2 measures (<i>tokutei dai nigo sochi</i>)" need to be applied to Sumitomo Mitsui Trust Holdings, Inc.; or • if it is adjudicated that Sumitomo Mitsui Trust Holdings, Inc. becomes subject to bankruptcy or other insolvency proceedings.
32	Full or partial write-down	Full or partial
33	Temporary write-down (write up)	Applicable
34	Description of write-up mechanism	When a part of the principal amount of the bonds have been written down upon the occurrence of a Loss Absorption Event, such principal amount of the bonds shall be reinstated to the extent of the amount to be determined by Sumitomo Mitsui Trust Holdings, Inc. after discussion with the Financial Services Agency of Japan and any other relevant Japanese regulatory authorities.
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Subordinated debt (except the bonds and parity securities which effectively rank <i>pari passu</i> with the bonds)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AJ91
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Additional Tier1 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Additional Tier1 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #6 (Perpetual subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	50,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	50,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 11, 2018
12	Perpetual or dated	Perpetual
13	Original maturity date	-
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> December 5, 2028 <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any)) ; provided, however, subject to write-down clause and reinstatement clause
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (June 5 and December 5) after the first call date (December 5, 2028) <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed to Floating
18	Coupon rate and any related index	<u>Until the interest payment date in December 2028:</u> 1.39% per annum (Fixed) <u>Thereafter:</u> 6 month JPY LIBOR plus 1.04% (Floating)
19	Existence of a dividend stopper	Applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred • if Sumitomo Mitsui Trust Holdings, Inc.'s consolidated Common Equity Tier1 capital ratio reported or published by it falls below 5.125% ; • if the Prime Minister of Japan confirms (<i>nintei</i>) that the "specified item 2 measures (<i>tokutei dai nigo sochi</i>)" need to be applied to Sumitomo Mitsui Trust Holdings, Inc.; or • if it is adjudicated that Sumitomo Mitsui Trust Holdings, Inc. becomes subject to bankruptcy or other insolvency proceedings.
32	Full or partial write-down	Full or partial
33	Temporary write-down (write up)	Applicable
34	Description of write-up mechanism	When a part of the principal amount of the bonds have been written down upon the occurrence of a Loss Absorption Event, such principal amount of the bonds shall be reinstated to the extent of the amount to be determined by Sumitomo Mitsui Trust Holdings, Inc. after discussion with the Financial Services Agency of Japan and any other relevant Japanese regulatory authorities.
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Subordinated debt (except the bonds and parity securities which effectively rank <i>pari passu</i> with the bonds)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Further information of Subordinated Debt (Additional Tier1 Capital)>

The subordinated debts mentioned above have all of the following characteristics:

- Unsecured, fully-paid and subordinated to other indebtedness.

Various special provisions, etc., have been attached to the subordinated debts mentioned above, which vary by each of subordinated debts. The summary of such special provisions are as follows:

Subordination	Special provisions are provided to the effect that, if any subordination event (it will be deemed to have been occurred when the liquidation proceeding (except for the special liquidation under the Companies Act) occurs) occurs with respect to the Issuer, a claim for the payment of principal and interest shall be subject to the conditions precedent that all claims having priority must be paid in full prior to the claim for the payment of principal and interest, and only when the conditions precedent are fulfilled shall the claim for the payment of principal and interest become effective, and the payment of principal and interest will be made only to the extent of the amount which would be paid on the bonds if liabilities under the bonds and liabilities with effectively the same conditions as the bonds as to priority of liquidation payment were regarded as the Issuer's preferred stock which ranks most senior as to liquidation payment.
Extraordinary optional redemption due to a capital event (Refer to Items 14 and 15)	Special provisions are provided that allow the Issuer to redeem the bonds at its option at any time upon the occurrence of any Capital Event (where any change or amendment, etc., to the capital adequacy requirements, etc. has been made, as a result of which all or part of the bonds shall become no longer qualified as Additional Tier1 capital), subject to the prior confirmation of the financial regulatory authority and prior notice to the creditors.
Extraordinary optional redemption due to a tax event (Refer to Items 14 and 15)	Special provisions are provided that allow the Issuer to redeem the bonds at its option at any time upon the occurrence of any Tax Event (including the case where the interest on the bonds shall become no longer recognized as deductible expenses regarding calculation of corporation tax of the Issuer as result of any change or amendment, etc., in taxation), subject to the prior confirmation of the financial regulatory authority and prior notice to the creditors.
Optional redemption (Refer to Items 14 to 16)	Special provisions are provided that allow the Issuer to redeem the subordinated debts at its option on the prescribed redeemable date (from, and including, the day on which the five (5) year period has elapsed from the issue date), subject to the prior confirmation of the financial regulatory authority and prior notice to the creditors.
Interest cancellation (Refer to Items 19 and 20)	<p>(1) Optional cancellation of interest payments: Special provisions are provided to the effect that, the Issuer may cancel all or part of the interest payments on the bonds on any interest payment date when it deems necessary at its absolute discretion, in which case, the Issuer (i) shall, until such time that the Issuer determines to pay or cancel interest due on the next interest payment date, not make any resolutions at its board of directors, or present its own proposal at a general meeting of shareholders, to (x) pay dividend on its common stock and stock of other classes which are qualified as its Additional Tier1 capital (other than preferred stock which ranks most senior in priority of payment as to dividends among the preferred stock qualified as its Additional Tier1 capital) and (y) pay dividend on such preferred stock which ranks most senior as to dividend payments, in excess of the amount obtained by multiplying one-half of the amount of preferred dividend of such preferred stock and a ratio of the amount of interest the Issuer determines to pay on the bonds among the amount of interest payable on the bonds on the same interest payment date and (ii) shall determine the ratio of the amount of dividend or interest on its other Additional Tier1 liabilities not to be paid among the amount of dividend or interest payable on the same interest payment date, as at least the same ratio of the amount of interest which the Issuer determines not to pay on the bonds among the amount of interest payable on the bonds on the same interest payment date.</p> <p>(2) Interest payable amount limitation: Special provisions are provided to the effect that, the amount of interest payable on any interest payment date on each bond shall not exceed the Interest Payable Amount and the Issuer shall not pay any amount of interest on each bond in excess of the Interest Payable Amount. The "Interest Payable Amount" means the amount apportioned to each bond calculated by dividing the adjusted distributable amount, which will be the distributable amount under the Companies Act as of the interest payment date less the total amount of dividends and interest of the bonds, the Parity Securities and the Junior Securities paid during the period from the beginning of the fiscal year in which such interest payment date falls to the day preceding such interest payment date, on a <i>pro rata</i> basis among the total amount of interest payable on the bonds and the total amount of dividends and interest payable on the same interest payment date on its preferred stock which ranks most senior in priority of payment as to dividends as well as Parity Securities. The "Parity Securities" means obligations of the Issuer which effectively rank <i>pari passu</i> as to interest payment with the bonds. The "Junior Securities" means obligations of the Issuer which effectively rank junior as to interest payment with the bonds. The amount of interest which have not been paid according to (1) or (2) above shall not be deferred and payment obligation thereof shall be discharged thereafter.</p>
Write-Down (Refer to Items 30 to 32)	<p>(1) Write-down upon the occurrence of a Loss Absorption Event: Special provisions are provided to the effect that, if a Loss Absorption Event occurs, the claims with respect to the principal amount of each bond in an amount equal to the Loss Absorption Amount, together with the interest on such amount of the principal amount, shall be suspended and shall not become due from the occurrence of the Loss Absorption Event until the Write-Down Date, and shall be written down on the Write-Down Date. The "Loss Absorption Event" will be deemed to have occurred when the Issuer's consolidated Common Equity Tier1 capital ratio reported or published by it falls below 5.125%. For the purpose of this paragraph (1), the "Write-Down Date" shall be determined by the Issuer in consultation with the Financial Services Agency of Japan and other relevant Japanese regulatory authorities and shall be no less than one and no more than twenty business days following the date on which a Loss Absorption Event has occurred. The "Loss Absorption Amount" will be the amount apportioned to each bond calculated by dividing such</p>

	<p>amount as determined by the Issuer in consultation with the Financial Services Agency of Japan and other relevant Japanese regulatory authorities necessary to make the Issuer’s consolidated Common Equity Tier1 capital ratio exceed 5.125% by write-down or conversion to ordinary shares of all or part of the bonds and its other Additional Tier1 liabilities, etc., on a <i>pro rata</i> basis among the total principal amount of the bonds and the total principal amount of its other Additional Tier1 liabilities, etc.</p> <p>(2) Write-down upon the occurrence of a Non-Viability Event: Special provisions are provided to the effect that, if a Non-Viability Event occurs, the claims with respect to the principal amount of each bond, together with the interest thereon, shall be suspended and shall not become due from the occurrence of the Non-Viability Event until the Write-Down Date, and all of the principal amount of and the interest on the bonds shall be written down to zero on the Write-Down Date. The “Non-Viability Event” will be deemed to have occurred when the Prime Minister of Japan confirms (<i>nintei</i>) that “specified Item 2 measures (<i>tokutei dai nigo sochi</i>),” which are the measures set forth in Article 126-2, Paragraph 1, Item 2 of the Deposit Insurance Act, need to be applied to the Issuer. For the purpose of this paragraph (2), the “Write-Down Date” shall be determined by the Issuer in consultation with the Financial Services Agency of Japan and other relevant Japanese regulatory authorities and shall be no less than one and no more than ten business days following the date on which a Non-Viability Event has occurred.</p> <p>(3) Write-down upon the occurrence of the Insolvency Proceedings Commencement Event: Special provisions are provided to the effect that, if the Insolvency Proceedings Commencement Event occurs, all of the principal amount of and interest on the bonds shall be written down to zero at the time of the occurrence of the Insolvency Proceedings Commencement Event. The “Insolvency Proceedings Commencement Event” will be deemed to have occurred when it is adjudicated that the Issuer becomes subject to bankruptcy proceedings, corporate reorganization proceedings, civil rehabilitation proceedings or special liquidation proceedings, or any other similar insolvency proceedings are made in any country other than Japan.</p>
<p>Reinstatement (Write-Up) (Refer to Items 33 and 34)</p>	<p>Special provisions are provided to the effect that, when part of the principal amount of the bonds have been written down upon the occurrence of a Loss Absorption Event, such principal amount of the bonds shall be reinstated upon the occurrence of a Reinstatement Event to the extent of the amount to be determined by the Issuer after discussion with the Financial Services Agency of Japan and any other relevant Japanese regulatory authorities, on the Reinstatement Date.</p> <p>The “Reinstatement Event” occurs when the Issuer determines that the principal amount of the bonds that have been written-down be reinstated after obtaining prior confirmation of the Financial Services Agency of Japan and any other relevant Japanese regulatory authorities that the Issuer’s consolidated Common Equity Tier1 capital ratio remains at a sufficiently high level after giving effect to the relevant reinstatement of the bonds.</p> <p>The “Reinstatement Date” shall be determined by the Issuer in consultation with the Financial Services Agency of Japan and other relevant Japanese regulatory authorities and shall be no less than one and no more than twenty business days following the date on which a Reinstatement Event has occurred.</p>

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AE96
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #1 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	26,584 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	30,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 5, 2014
12	Perpetual or dated	Dated
13	Original maturity date	September 5, 2024
14	Issuer call	Applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	Trigger: Tax event or Capital event Redemption Amount: Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	0.857% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AF61
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #2 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	30,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	30,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	June 5, 2015
12	Perpetual or dated	Dated
13	Original maturity date	June 5, 2025
14	Issuer call	Applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	Trigger: Tax event or Capital event Redemption Amount: Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	0.915% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AG29
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #3 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	30,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	30,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	February 29, 2016
12	Perpetual or dated	Dated
13	Original maturity date	February 27, 2026
14	Issuer call	Applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	Trigger: Tax event or Capital event Redemption Amount: Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	0.66% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the "specified item 2 measures (<i>tokutei dai nigo sochi</i>)" need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AGC3
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #4 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	30,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	30,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	December 19, 2016
12	Perpetual or dated	Dated
13	Original maturity date	December 18, 2026
14	Issuer call	Applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	Trigger: Tax event or Capital event Redemption Amount: Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	0.62% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210BGC1
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #5 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	10,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	10,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	December 8, 2016
12	Perpetual or dated	Dated
13	Original maturity date	December 8, 2026
14	Issuer call	Applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	Trigger: Tax event or Capital event Redemption Amount: Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	0.62% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Subordinated loan
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	7,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	7,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	February 28, 2017
12	Perpetual or dated	Dated
13	Original maturity date	February 27, 2032
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> February 26, 2027 <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (the last day of February and August) after the first call date (February 26, 2027) <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed to Floating
18	Coupon rate and any related index	*1 <u>Until the interest payment date in February 2027:</u> Fixed rate <u>Thereafter:</u> Floating rate based on 6 month JPY LIBOR
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the "specified item 2 measures (<i>tokutei dai nigo sochi</i>)" need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Subordinated loan
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	3,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	3,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	March 23, 2017
12	Perpetual or dated	Dated
13	Original maturity date	March 23, 2032
14	Issuer call	Applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	Trigger: Tax event or Capital event Redemption Amount: Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	*1
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AH69
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #6 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	20,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	20,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	June 8, 2017
12	Perpetual or dated	Dated
13	Original maturity date	June 8, 2027
14	Issuer call	Applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	Trigger: Tax event or Capital event Redemption Amount: Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	0.575% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210BH68
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #7 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	20,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	20,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	June 8, 2017
12	Perpetual or dated	Dated
13	Original maturity date	June 8, 2027
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> June 8, 2022 <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (June 8 and December 8) after the first call date (June 8, 2022) <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed to Floating
18	Coupon rate and any related index	<u>Until the interest payment date in June 2022:</u> 0.42% per annum. <u>Thereafter:</u> 6 month JPY LIBOR plus 0.32% (Floating)
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AHC1
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #8 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	30,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	30,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	December 25, 2017
12	Perpetual or dated	Dated
13	Original maturity date	December 27, 2027
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> December 27, 2022 <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	<u>Until the interest payment date in December 2022:</u> 0.41% per annum. <u>Thereafter:</u> 5 year JPY SWAP plus 0.31% (Fixed)
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210BHC9
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #9 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	10,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	10,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	December 14, 2017
12	Perpetual or dated	Dated
13	Original maturity date	December 14, 2027
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> December 14, 2022 <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (June 14 and December 14) after the first call date (December 14, 2022) <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed to Floating
18	Coupon rate and any related index	<u>Until the interest payment date in December 2022:</u> 0.41% per annum. <u>Thereafter:</u> 6 month JPY LIBOR plus 0.31% (Floating)
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AJ67
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #10 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	20,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	20,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	June 14, 2018
12	Perpetual or dated	Dated
13	Original maturity date	June 14, 2028
14	Issuer call	Applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	Trigger: Tax event or Capital event Redemption Amount: Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	0.550% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210BJ66
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #11 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	30,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	30,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	June 14, 2018
12	Perpetual or dated	Dated
13	Original maturity date	June 14, 2028
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> June 14, 2023 <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (June 14 and December 14) after the first call date (June 14, 2023) <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed to Floating
18	Coupon rate and any related index	<u>Until the interest payment date in June 2023:</u> 0.38% per annum. <u>Thereafter:</u> 6 month JPY LIBOR plus 0.26% (Floating)
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AK64
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #12 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	30,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	30,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	June 10, 2019
12	Perpetual or dated	Dated
13	Original maturity date	June 11, 2029
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> June 11, 2024 <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	<u>Until the interest payment date in June 2024:</u> 0.41% per annum. <u>Thereafter:</u> 5 year JPY SWAP plus 0.43% (Fixed)
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Holdings, Inc.
2	Unique Identifier	ISIN: JP389210AK56
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	Tier2 Capital
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc.
7	Instrument Name / type	Sumitomo Mitsui Trust Holdings, Inc. #13 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	10,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	10,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	May 30, 2019
12	Perpetual or dated	Dated
13	Original maturity date	May 30, 2029
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> May 30, 2024 <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Tax event or Capital event <u>Redemption Amount:</u> Par (100% of the aggregate principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (May 30 and November 30) after the first call date (May 30, 2024) <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed to Floating
18	Coupon rate and any related index	<u>Until the interest payment date in May 2024:</u> 0.41% per annum. <u>Thereafter:</u> 6 month JPY LIBOR plus 0.43% (Floating)
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Applicable
31	Write-down trigger	Will be deemed to have occurred if the Prime Minister of Japan confirms (<i>nintei</i>) that the “specified item 2 measures (<i>tokutei dai nigo sochi</i>)” need to be applied to Sumitomo Mitsui Trust Holdings, Inc.
32	Full or partial write-down	Full
33	Temporary write-down (write up)	Not applicable
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Not applicable
37	Description on non-compliant features	-

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	ISIN : JP351850A2M6 (JP90BZ0000N3, JP90BZ0000M5, JP90BZ0000L7)
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	The Chuo Mitsui Trust and Banking Company, Limited #2 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	16,100 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	16,100 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 25, 2002
12	Perpetual or dated	Perpetual
13	Original maturity date	-
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> September 25, 2022 <u>Redemption Amount:</u> Par (100% of the aggregate principal amount)
	Trigger for special early redemption and redemption amount	Not applicable
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (March 25 and September 25) after the first call date (September 25, 2022) <u>Redemption Amount:</u> Par (100% of the aggregate principal amount)
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Floating
18	Coupon rate and any related index	*1 <u>Until the interest payment date in September 2022:</u> Floating rate based on 10 year JPY swap rate <u>Thereafter:</u> Floating rate based on 6 month JPY LIBOR
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Partially discretionary
21	Existence of step up or other incentive to redeem	Applicable
22	Noncumulative or cumulative	Cumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	ISIN : JP340500B648
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	The Sumitomo Trust and Banking Company, Limited #6 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	19,997million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	20,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	April 27, 2006
12	Perpetual or dated	Dated
13	Original maturity date	April 27, 2026
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	2.78% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	ISIN : JP340500B754
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	The Sumitomo Trust and Banking Company, Limited #8 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	9,997 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	10,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	May 10, 2007
12	Perpetual or dated	Dated
13	Original maturity date	May 10, 2027
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	2.49% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	ISIN : JP340500AA76
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	The Sumitomo Trust and Banking Company, Limited #11 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	3,119 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	50,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	July 23, 2010
12	Perpetual or dated	Dated
13	Original maturity date	July 23, 2020
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	1.559% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	ISIN : JP340500AAB0
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	The Sumitomo Trust and Banking Company, Limited #12 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	4,926 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	40,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	November 11, 2010
12	Perpetual or dated	Dated
13	Original maturity date	November 11, 2020
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	1.373% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	ISIN : JP351850BAC1
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	The Chuo Mitsui Trust and Banking Company, Limited #11 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	4,975 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	30,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	December 10, 2010
12	Perpetual or dated	Dated
13	Original maturity date	January 28, 2021
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	1.64% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	ISIN : JP340500AB67
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	The Sumitomo Trust and Banking Company, Limited #13 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	20,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	20,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	June 15, 2011
12	Perpetual or dated	Dated
13	Original maturity date	June 15, 2026
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	2.341% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	ISIN : JP340500AB91
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	The Sumitomo Trust and Banking Company, Limited #14 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	23,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	23,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 28, 2011
12	Perpetual or dated	Dated
13	Original maturity date	September 28, 2026
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	2.159% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	Subordinated loan
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	5,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	5,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	November 17, 2011
12	Perpetual or dated	Dated
13	Original maturity date	November 17, 2026
14	Issuer call	Applicable
15	First call date and redemption amount	Not applicable
	Trigger for special early redemption and redemption amount	Trigger: Capital event (callable only after November 17, 2021) Redemption Amount: Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	Not applicable
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	*1
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	ISIN : JP340500AC33
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	The Sumitomo Trust and Banking Company, Limited #15 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	15,794 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	40,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	March 22, 2012
12	Perpetual or dated	Dated
13	Original maturity date	March 22, 2022
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	1.62% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	Subordinated loan
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	5,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	5,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	August 31, 2012
12	Perpetual or dated	Dated
13	Original maturity date	August 29, 2025
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> March 31, 2022 <u>Redemption Amount:</u> Par (100% of the principal amount)
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Capital event <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	Not applicable
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	*1
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	ISIN : XS0822332457
3	Governing law(s) of the instrument	English Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	Subordinated bond (Euro-Yen)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	1,500 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	1,500 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 5, 2012
12	Perpetual or dated	Dated
13	Original maturity date	March 31, 2025
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> March 31, 2022 <u>Redemption Amount:</u> Par (100% of the aggregate principal amount)
	Trigger for special early redemption and redemption amount	Not applicable
16	Description on subsequent call dates	<u>Subsequent call date:</u> any interest payment date (the last day of March and September) after the first call date (March 31, 2022) <u>Redemption Amount:</u> Par (100% of the aggregate principal amount)
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	*1
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	Subordinated loan
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	15,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	15,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 11, 2012
12	Perpetual or dated	Dated
13	Original maturity date	September 11, 2025
14	Issuer call	Applicable
15	First call date and redemption amount	Not applicable
	Trigger for special early redemption and redemption amount	Trigger: Capital event (callable only after March 31, 2022) Redemption Amount: Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	Not applicable
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	*1
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	ISIN : JP340500AC90
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	Sumitomo Mitsui Trust Bank, Limited #1 (Subordinated bond)
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	19,780 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	40,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 20, 2012
12	Perpetual or dated	Dated
13	Original maturity date	September 20, 2022
14	Issuer call	Not applicable
15	First call date and redemption amount	-
	Trigger for special early redemption and redemption amount	-
16	Description on subsequent call dates	-
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	1.389% per annum.
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	Subordinated loan
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	5,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	5,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	September 28, 2012
12	Perpetual or dated	Dated
13	Original maturity date	The last day of September, 2025
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> March 31, 2022 <u>Redemption Amount:</u> Par (100% of the principal amount)
	Trigger for special early redemption and redemption amount	<u>Trigger:</u> Capital event <u>Redemption Amount:</u> Par (100% of the principal amount (together with accrued interest to the date of redemption, if any))
16	Description on subsequent call dates	Not applicable
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	*1
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Main features>

(As of March 31, 2020)

1	Issuer	Sumitomo Mitsui Trust Bank, Limited
2	Unique Identifier	-
3	Governing law(s) of the instrument	Japanese Law
3a	Means by which enforceability requirement of TLAC is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules (before March 31, 2022)	Tier2 Capital
5	Post-transitional Basel III rules (on or after March 31, 2022)	-
6	Entity which recognizes this instrument in regulatory capital	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Mitsui Trust Bank, Limited
7	Instrument Name / type	Subordinated loan
8	Amount recognized in regulatory capital	
	Consolidated capital adequacy ratio	20,000 million yen
	Non-consolidated capital adequacy ratio	-
9	Par value of instrument	20,000 million yen
10	Accounting classification	
	Consolidated balance sheet	Liability
	Non-consolidated balance sheet	-
11	Original date of issuance	October 31, 2012
12	Perpetual or dated	Dated
13	Original maturity date	October 31, 2025
14	Issuer call	Applicable
15	First call date and redemption amount	<u>First call date:</u> March 31, 2022 <u>Redemption Amount:</u> Par (100% of the principal amount)
	Trigger for special early redemption and redemption amount	Not applicable
16	Description on subsequent call dates	Not applicable
	Dividends / coupons	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	*1
19	Existence of a dividend stopper	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable
22	Noncumulative or cumulative	Noncumulative
23	Convertible feature	Not applicable
24	Convertible trigger	-
25	Full or partial conversion	-
26	Conversion rate	-
27	Mandatory or optional conversion	-
28	Instrument type convertible into	-
29	Issuer of instrument convertible into	-
30	Write-down feature	Not applicable
31	Write-down trigger	-
32	Full or partial write-down	-
33	Temporary write-down (write up)	-
34	Description of write-up mechanism	-
34a	Type of subordination	Contractual
35	Instrument name or type immediately senior to this instrument in subordination hierarchy in liquidation	Ordinary debt (all liabilities other than subordinated debt)
36	Non-compliant transitioned features	Applicable
37	Description on non-compliant features	Loss absorbency at the point of non-viability

<Further information of Subordinated Debt (Tier2 Capital)>

The subordinated debts mentioned above have all of the following characteristics:

- Unsecured, fully-paid and subordinated to other indebtedness (except subordinated debt); and
- If a maturity date is fixed, the period commencing from the issue date and ending on the maturity date shall be five (5) years or more.

Various special provisions, etc., have been attached to the subordinated debts mentioned above, which vary by each of subordinated debts. The summary of such special provisions are as follows:

Subordination	Special provisions are provided to the effect that, if any subordination event ((i) commencement of bankruptcy proceedings has been determined and such proceedings are pending, (ii) commencement of corporate reorganization proceedings has been determined and such proceedings are pending, (iii) commencement of civil rehabilitation proceedings (excluding simplified rehabilitation and consensual rehabilitation proceedings) has been determined and such proceedings are pending, or (iv) any other similar insolvency proceedings are made in any country other than Japan by an equivalent method set forth in (i) through (iii) above) occurs to the Issuer, a claim for the payment of principal and interest shall be subject to the conditions precedent that all claims having priority must be paid in full prior to the claim for the payment of principal and interest, and only when the conditions precedent are fulfilled shall the claim for the payment of principal and interest become effective.
Extraordinary optional redemption due to a capital event (Refer to Items 14 and 15)	Special provisions are provided that allow the Issuer to redeem the subordinated debts at its option at any time upon the occurrence of any capital event (where any raised funds are disqualified or are likely to be disqualified as regulatory capital as a result of any change or amendment, etc., to the capital adequacy requirements, etc.), subject to the prior confirmation of the financial regulatory authority and prior notice to the creditors.
Extraordinary optional redemption due to a tax event (Refer to Items 14 and 15)	Special provisions are provided that allow the Issuer to redeem the subordinated debts at its option at any time upon the occurrence of any tax event (including the case where the interest payments of the subordinated debt mentioned above shall not be recognized as deductible expenses regarding calculation of corporation tax of the Issuer as result of any change or amendment, etc., in taxation), subject to the prior confirmation of the financial regulatory authority and prior notice to the creditors.
Optional redemption (Refer to Items 14 to 16)	Special provisions are provided that allow the Issuer to redeem the subordinated debts at its option on the prescribed redeemable date (from, and including, the day on which the five (5) year period has elapsed from the issue date), subject to the prior confirmation of the financial regulatory authority and prior notice to the creditors.
Deferral of interest (Refer to Items 20 and 22)	Special provisions are provided that allow for the postponement of interest payment obligations if any event occurs that leads to a deferral of interest in respect of the issuer; (i) there is no distributable amount, (ii) capital adequacy ratio thereof is less than 50% of the regulatory minimum requirement, or (iii) insolvency or, as a result of interest payments of the subordinated debt mentioned above, becoming insolvent.
Write-Down upon a Non-Viability Event (Refer to Items 30 to 32)	Special provisions are provided to the effect that, if a Non-Viability Event occurs, the creditors of the subordinated debt mentioned above will be deemed to have irrevocably waived their right to claim or receive, and will not have any rights against the Issuer with respect to, payment of principal or interest, except for any payments of principal or interest that have become due and payable prior to the occurrence of the Non-Viability Event. The Issuer's obligations with respect to, and any claims for, the payment of principal or interest on the subordinated debt mentioned above, except for payments of principal or interest that have become due and payable prior to the occurrence of the Non-Viability Event, will be suspended from the occurrence of the Non-Viability Event until the Write-Down Date. On the Write-Down Date, the full principal amount of the subordinated debt mentioned above, except for principal that has become due and payable prior to the occurrence of the Non-Viability Event, will be permanently written down to zero and the Issuer's obligations mentioned above will be released. A "Non-Viability Event" will be deemed to have occurred when the Prime Minister of Japan confirms (<i>nintei</i>) that "specified Item 2 measures (<i>tokutei dai nigo sochi</i>)," which are the measures set forth in Article 126-2, Paragraph 1, Item 2 of the Deposit Insurance Act, need to be applied to the Issuer. The "Write-Down Date" shall be determined by the Issuer in consultation with the financial regulatory authority and any other supervisory authorities and shall be no less than one and no more than ten business days following the date on which a Non-Viability Event have occurred.

*1 Each interest rate applicable to subordinated debts issued under the private placement, of which is not publicly disclosed, is not on the table, but the weighted average (rounded off to two decimal places) of interest rates applicable to the same type of subordinated debts as of the record date is 1.54% per annum.