Explanation on reconciliation between balance sheet items and regulatory capital elements as of March 31, 2023

<Sumitomo Mitsui Trust Holdings, Inc.> [Consolidated]

(Millions of yen)

CC2:Reconciliation of regulatory capital to balance sheet					
	a	ь	С		
Items	Consolidated balance sheet	Ref. No.of Composition of capital	Ref. No. of appendix		
(Assets)					
Cash and due from banks	21,602,473				
Call loans and bills bought	24,006				
Receivables under resale agreements	110,003				
Receivables under securities borrowing transactions	436,093				
Monetary claims bought	970,058				
Trading assets	1,514,603				
Money held in trust	16,136		7-a		
Securities	6,933,067		3-b,7-b		
Loans and bills discounted	31,810,926		7-c		
Foreign exchanges	47,445				
Lease receivables and investment assets	688,933				
Other assets	3,839,561		7-d		
Tangible fixed assets	222,588				
Intangible fixed assets	130,969		3-a		
Assets for retirement benefits	232,625		4		
Deferred tax assets	10,729		5-a		
Customers' liabilities for acceptances and guarantees	562,523				
Allowance for loan losses	(129,998)				
Total assets	69,022,746				

Ref. No. of appendix Ref. No. of appendix	CC2:Reconciliation of regulatory capital to balance sheet				
Consolidated balance sheet		a	b	С	
Deposits 35,387,287	Items		Composition of		
Negotiable certificates of deposit 7,461,005 Call money and bills sold 1,912,878 Payables under repurchase agreements 1,030,780 Trading liabilities 1,472,636 Borrowed money 6,039,543 9-a Foreign exchanges 847 847 Short-term bonds payable 2,332,377 9-b Borrowed money from trust account 4,332,472 9-b Other liabilities 3,038,112 7-e Provision for bonuses 19,136 9-b Provision for bonuses 402 9-b Provision for toxeds payment 1,064 1 Liabilities for retirement benefits 13,720 9-b Provision for reward points program 21,282 9-c Provision for remard points program 21,282 9-c Provision for contingent losses 1,344 9-c Deferred tax liabilities for land revaluation 2,381 5-c Acceptances and guarantees 56,2,523 5-b Deferred tax liabilities for land revaluation 2,381 5-c	(Liabilities)				
Call money and bills sold 1,912,878 Payables under repurchase agreements 1,030,780 Trading liabilities 1,472,636 Borrowed money 6,039,543 9-a Foreign exchanges 847 847 Short-term bonds payable 2,332,377 9-b Borrowed money from trust account 4,332,472 9-b Other liabilities 3,038,112 7-e Provision for bonuses 19,136 9-b Provision for directors' bonuses 402 9-b Provision for stocks payment 1,064 1,064 Liabilities for retirement benefits 13,720 1,064 Provision for reward points program 21,282 1,064 Provision for reward points program 21,282 1,064 Provision for reimbursement of deposits 3,028 1,064 Provision for reimbursement of deposits 3,028 1,064 Provision for contingent losses 1,344 1,064 Deferred tax liabilities 65,585 5-b Deferred tax liabilities 65,2852 5-b <	Deposits	35,387,287			
Payables under repurchase agreements 1,030,780 Trading liabilities 1,472,636 Borrowed money 6,039,543 9-a Foreign exchanges 847 847 Short-term bonds payable 2,332,377 9-b Bornowed money from trust account 4,332,472 9-b Other liabilities 3,038,112 7-e Provision for bonuses 19,136 9-b Provision for directors' bonuses 402 9-b Provision for directors' bonuses 402 9-b Provision for reirement benefits 13,720 9-c Provision for retirement benefits 13,720 9-c Provision for reimbursement of deposits 3,028 9-c Provision for contingent losses 1,344 9-c Provision for contingent losses 1,344 9-c Deferred tax liabilities 65,585 5-b Deferred tax liabilities for land revaluation 2,381 5-c Acceptances and guarantees 562,523 5-c Total liabilities 66,200,172 10-c	Negotiable certificates of deposit	7,461,005			
Trading liabilities	Call money and bills sold	1,912,878			
Borrowed money	Payables under repurchase agreements	1,030,780			
Foreign exchanges	Trading liabilities	1,472,636			
Short-term bonds payable 2,332,377 Bonds payable 2,501,760 9-b Borrowed money from trust account 4,332,472 ————————————————————————————————————	Borrowed money	6,039,543		9-a	
Bonds payable 2,501,760 9-b	Foreign exchanges	847			
Borrowed money from trust account	Short-term bonds payable	2,332,377			
Other liabilities 3,038,112 7-e Provision for bonuses 19,136	Bonds payable	2,501,760		9-b	
Provision for bonuses 19,136 Provision for directors' bonuses 402 Provision for stocks payment 1,064 Liabilities for retirement benefits 13,720 Provision for reward points program 21,282 Provision for reimbursement of deposits 3,028 Provision for contingent losses 1,344 Deferred tax liabilities 65,585 5-b Deferred tax liabilities for land revaluation 2,381 5-c Acceptances and guarantees 562,523 5-c Total liabilities 66,200,172 66,200,172 (Net assets) 8 1-a Capital stock 261,608 1-a Capital surplus 546,146 1-b Retained earnings 1,803,002 1-c Treasury stock (22,933) 1-d Total shareholders' equity 2,587,824 Valuation differences on available-for-sale securities 258,240 Deferred gains (losses) on hedges (48,470) 6 Revaluation reserve for land (6,855) Foreign currency translation adjustments <	Borrowed money from trust account	4,332,472			
Provision for directors' bonuses 402 Provision for stocks payment 1,064 Liabilities for retirement benefits 13,720 Provision for reward points program 21,282 Provision for reimbursement of deposits 3,028 Provision for contingent losses 1,344 Deferred tax liabilities 65,585 5-b Deferred tax liabilities for land revaluation 2,381 5-c Acceptances and guarantees 562,523	Other liabilities	3,038,112		7-e	
Provision for stocks payment 1,064 Liabilities for retirement benefits 13,720 Provision for reward points program 21,282 Provision for reimbursement of deposits 3,028 Provision for contingent losses 1,344 Deferred tax liabilities 65,585 5-b Deferred tax liabilities for land revaluation 2,381 5-c Acceptances and guarantees 562,523	Provision for bonuses	19,136			
Liabilities for retirement benefits 13,720 Provision for reward points program 21,282 Provision for reimbursement of deposits 3,028 Provision for contingent losses 1,344 Deferred tax liabilities 65,585 5-b Deferred tax liabilities for land revaluation 2,381 5-c Acceptances and guarantees 562,523	Provision for directors' bonuses	402			
Provision for reward points program 21,282 Provision for reimbursement of deposits 3,028 Provision for contingent losses 1,344 Deferred tax liabilities 65,585 5-b Deferred tax liabilities for land revaluation 2,381 5-c Acceptances and guarantees 562,523	Provision for stocks payment	1,064			
Provision for reimbursement of deposits 3,028 Provision for contingent losses 1,344 Deferred tax liabilities 65,585 5-b Deferred tax liabilities for land revaluation 2,381 5-c Acceptances and guarantees 562,523	Liabilities for retirement benefits	13,720			
Provision for contingent losses 1,344 Deferred tax liabilities 65,585 5-b Deferred tax liabilities for land revaluation 2,381 5-c Acceptances and guarantees 562,523	Provision for reward points program	21,282			
Deferred tax liabilities 65,585 5-b Deferred tax liabilities for land revaluation 2,381 5-c Acceptances and guarantees 562,523 Total liabilities Total liabilities 66,200,172 Total stack 261,608 1-a Capital stock 261,608 1-a 1-b 1-b Retained earnings 1,803,002 1-c 1-c 1-c 1-d	Provision for reimbursement of deposits	3,028			
Deferred tax liabilities 65,585 5-b Deferred tax liabilities for land revaluation 2,381 5-c Acceptances and guarantees 562,523 Total liabilities Total liabilities 66,200,172 Total stack 261,608 1-a Capital stock 261,608 1-a 1-b 1-b Retained earnings 1,803,002 1-c 1-c 1-c 1-d	Provision for contingent losses	1,344			
Acceptances and guarantees 562,523 Total liabilities 66,200,172 (Net assets) 261,608 1-a Capital stock 261,608 1-b Retained earnings 1,803,002 1-c Treasury stock (22,933) 1-d Total shareholders' equity 2,587,824 Valuation differences on available-for-sale securities 258,240 Deferred gains (losses) on hedges (48,470) 6 Revaluation reserve for land (6,855) Foreign currency translation adjustments 24,531 Adjustments for retirement benefits (23,187) Total accumulated other comprehensive income 204,259 (a) Subscription rights to shares 945 2 Non-controlling interests 29,545 8 Total net assets 2,822,574	-	65,585		5-b	
Total liabilities 66,200,172 (Net assets) 261,608 1-a Capital stock 261,608 1-a Capital surplus 546,146 1-b Retained earnings 1,803,002 1-c Treasury stock (22,933) 1-d Total shareholders' equity 2,587,824 1-d Valuation differences on available-for-sale securities 258,240 6 Deferred gains (losses) on hedges (48,470) 6 Revaluation reserve for land (6,855) 6 Foreign currency translation adjustments 24,531 2 Adjustments for retirement benefits (23,187) 7 Total accumulated other comprehensive income 204,259 (a) Subscription rights to shares 945 2 Non-controlling interests 29,545 8 Total net assets 2,822,574	Deferred tax liabilities for land revaluation	2,381		5-с	
(Net assets) 261,608 1-a Capital stock 261,608 1-a Capital surplus 546,146 1-b Retained earnings 1,803,002 1-c Treasury stock (22,933) 1-d Total shareholders' equity 2,587,824 1-d Valuation differences on available-for-sale securities 258,240 6 Deferred gains (losses) on hedges (48,470) 6 Revaluation reserve for land (6,855) 6 Foreign currency translation adjustments 24,531 1-a Adjustments for retirement benefits (23,187) 1-d Total accumulated other comprehensive income 204,259 (a) Subscription rights to shares 945 2 Non-controlling interests 29,545 8 Total net assets 2,822,574	Acceptances and guarantees	562,523			
Capital stock 261,608 1-a Capital surplus 546,146 1-b Retained earnings 1,803,002 1-c Treasury stock (22,933) 1-d Total shareholders' equity 2,587,824 Valuation differences on available-for-sale securities 258,240 Deferred gains (losses) on hedges (48,470) 6 Revaluation reserve for land (6,855) Foreign currency translation adjustments 24,531 Adjustments for retirement benefits (23,187) Total accumulated other comprehensive income 204,259 (a) Subscription rights to shares 945 2 Non-controlling interests 29,545 8 Total net assets 2,822,574	Total liabilities	66,200,172			
Capital surplus 546,146 1-b Retained earnings 1,803,002 1-c Treasury stock (22,933) 1-d Total shareholders' equity 2,587,824	(Net assets)	•			
Capital surplus 546,146 1-b Retained earnings 1,803,002 1-c Treasury stock (22,933) 1-d Total shareholders' equity 2,587,824	Capital stock	261,608		1-a	
Treasury stock (22,933) 1-d Total shareholders' equity 2,587,824		546,146		1-b	
Total shareholders' equity 2,587,824 Valuation differences on available-for-sale securities 258,240 Deferred gains (losses) on hedges (48,470) 6 Revaluation reserve for land (6,855) 6 Foreign currency translation adjustments 24,531 1 Adjustments for retirement benefits (23,187) 1 Total accumulated other comprehensive income 204,259 (a) Subscription rights to shares 945 2 Non-controlling interests 29,545 8 Total net assets 2,822,574	Retained earnings	1,803,002		1-c	
Total shareholders' equity 2,587,824 Valuation differences on available-for-sale securities 258,240 Deferred gains (losses) on hedges (48,470) 6 Revaluation reserve for land (6,855) 6 Foreign currency translation adjustments 24,531 1 Adjustments for retirement benefits (23,187) 1 Total accumulated other comprehensive income 204,259 (a) Subscription rights to shares 945 2 Non-controlling interests 29,545 8 Total net assets 2,822,574	Treasury stock	(22,933)		1-d	
Deferred gains (losses) on hedges (48,470) 6 Revaluation reserve for land (6,855) 6 Foreign currency translation adjustments 24,531 3 Adjustments for retirement benefits (23,187) 4 Total accumulated other comprehensive income 204,259 (a) Subscription rights to shares 945 2 Non-controlling interests 29,545 8 Total net assets 2,822,574		2,587,824			
Deferred gains (losses) on hedges (48,470) 6 Revaluation reserve for land (6,855) 6 Foreign currency translation adjustments 24,531 3 Adjustments for retirement benefits (23,187) 4 Total accumulated other comprehensive income 204,259 (a) Subscription rights to shares 945 2 Non-controlling interests 29,545 8 Total net assets 2,822,574	* *	1 1			
Revaluation reserve for land (6,855) Foreign currency translation adjustments 24,531 Adjustments for retirement benefits (23,187) Total accumulated other comprehensive income 204,259 Subscription rights to shares 945 Non-controlling interests 29,545 Total net assets 2,822,574	Deferred gains (losses) on hedges	1		6	
Foreign currency translation adjustments Adjustments for retirement benefits (23,187) Total accumulated other comprehensive income Subscription rights to shares 945 Non-controlling interests 29,545 8 Total net assets 2,822,574		1			
Adjustments for retirement benefits (23,187) Total accumulated other comprehensive income 204,259 (a) Subscription rights to shares 945 2 Non-controlling interests 29,545 8 Total net assets 2,822,574		, , , , ,			
Total accumulated other comprehensive income 204,259 (a) Subscription rights to shares 945 2 Non-controlling interests 29,545 8 Total net assets 2,822,574	· · · · · · · · · · · · · · · · · · ·	+			
Subscription rights to shares 945 2 Non-controlling interests 29,545 8 Total net assets 2,822,574	,	1	(a)		
Non-controlling interests 29,545 8 Total net assets 2,822,574	1	1	. /	2	
Total net assets 2,822,574	1 5				
		1			
		1			

Note: The regulatory scope of consolidation is the same as the accounting scope of consolidation.

Appendix

1.Shareholders' equity

(1) Consolidated balance sheet

(Millions of yen)

Consolidated balance sheet items	Amount	Remarks
Capital stock	261,608	
Capital surplus	546,146	
Retained earnings	1,803,002	
Treasury stock	(22,933)	
Total shareholders' equity	2,587,824	

	Ref. No.
	1-a
	1-b
ĺ	1-c
	1-d

(2) Composition of capital

Items in the composition of capital	Amount	Remarks
Directly issued qualifying common share capital plus related capital surplus and retained earnings	2,587,824	Shareholders' equity attributable to common shares (before adjusting national specific regulatory adjustments (earnings to be distributed))
of which: capital stock and capital surplus	807,755	
of which: retained earnings	1,803,002	
of which: treasury stock (deduction)	22,933	
of which: others	-	
Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which classified as equity under applicable accounting standards	-	Shareholders' equity attributable to preferred shares with a loss absorbency at the point of non-viability

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Basel III

31a

2.Subscription rights to shares

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks
Subscription rights to shares	945	
of which: Subscription rights to shares issued by the bank holding company	945	

Ref. No.

Items in the composition of capital	Amount	Remarks
Subscription rights to common shares	945	
Subscription rights to Additional Tier 1 instruments	-	
Subscription rights to Tier 2 instruments	-	

Basel III template No.
1b
31b
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3.Intangible assets

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks
Intangible fixed assets	130,969	
Securities	6,933,067	
of which: goodwill arising on the application of the equity method	24,316	

Ref. No.	
3-a	
3-b	

Basel III template No.

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Associated deferred tax liabilities	32,999		
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(2) Composition of capital

(2) 00	2) Composition of Capital				
	Items in the composition of capital	Amount	Remarks		
	will (net of related deferred tax liabilities, including equivalent)	46,042			
Other liabili	intangible assets (net of related deferred tax ties)	76,243	Excluding goodwill, mortgage servicing rights (software, etc.)		
Mortg liabili	gage servicing rights (net of related deferred tax ties)	-			
	Amount above the 10% threshold on the specified items	-			
	Amount exceeding the 15% threshold on the specified items	-			
	Amount below the thresholds for deduction (before risk weighting)	-			

4.Defined-benefit pension fund net assets (assets for retirement benefits)

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks	Ref. No.
Assets for retirement benefits	232,625		4
Associated deferred tax liabilities	71,244		

Items in the composition of capital	Amount	Remarks	Basel III template No.
Defined-benefit pension fund net assets (assets for retirement benefits) (net of related deferred tax liabilities)	161,380		15

5.Deferred tax assets

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks
Deferred tax assets	10,729	
Deferred tax liabilities	65,585	
Deferred tax liabilities for land revaluation	2,381	

Ref. No.
5-a
5-b
5-с

Associated intangible fixed assets	32,999	
Associated assets for retirement benefits	71,244	

(2) Composition of capital

Items in the composition of capital	Amount	Remarks
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related deferred tax liabilities)	427	This item does not agree with the amount reported on the consolidated balance sheet due to offsetting of assets and liabilities.
Deferred tax assets arising from temporary differences (net of related deferred tax liabilities)	46,719	This item does not agree with the amount reported on the consolidated balance sheet due to offsetting of assets and liabilities.
Amount above the 10% threshold on the specified items	-	
Amount exceeding the 15% threshold on the specified items	-	
Amount below the thresholds for deduction (before risk weighting)	46,719	

Basel III template No.
10
21
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75

6.Deferred gains or losses on hedges

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks		
Deferred gains (losses) on hedges	(48,470)			

Ref. No.	
6	

Items in the composition of capital	Amount	Remarks
Deferred gains or losses on derivatives under hedge accounting	(49,287)	Excluding those items whose valuation differences arising from hedged items are recognized as "Accumulated other comprehensive income"

Basel III template No.	
11	

7.Investments in the capital and other TLAC liabilities of financial entities

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks	Ī	Re
Money held in trust	16,136		1	
Securities	6,933,067]	
Loans and bills discounted	31,810,926	Including subordinated debts	1	
Other assets	3,839,561	Including derivatives		
Other liabilities	3,038,112	Including derivatives	1	

Ref. No.
7-a
7-b
7-c
7-d
7-e

Items in the composition of capital	Amount	Remarks	Basel III template No.
Investments in own capital	37		
Common Equity Tier 1 capital	37		16
Additional Tier 1 capital	-		37
Tier 2 capital	-		52
Reciprocal cross-holdings in the capital and other TLAC liabilities	-		
Common Equity Tier 1 capital	-		17
Additional Tier 1 capital	-		38
Tier 2 capital and other TLAC liabilities	-		53
Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital	179,145		
Common Equity Tier 1 capital	-		18
Additional Tier 1 capital	-		39
Tier 2 capital and other TLAC liabilities	-		54
Amount below the thresholds for deduction (before risk weighting)	179,145		72
Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	179,303		
Amount above the 10% threshold on the specified items	-		19
Amount exceeding the 15% threshold on the specified items	-		23
Additional Tier 1 capital	10		40
Tier 2 capital and other TLAC liabilities	1,540		55
Amount below the thresholds for deduction (before risk weighting)	177,753		73

8.Non-controlling interests

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks	Ref. No.
Non-controlling interests	29,545		8

(2) Composition of capital

Items in the composition of capital	Amount	Remarks	Basel III template No.
Common share capital issued by subsidiaries and held by third parties (amount allowed in group Common Equity Tier 1)	-	After reflecting amounts eligible for inclusion (after non-controlling interest adjustments)	5
Qualifying Additional Tier 1 instruments issued by special purpose vehicles	-		30-31ab-32
Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group Additional Tier 1)	13,750	After reflecting amounts eligible for inclusion (after non-controlling interest adjustments)	34-35
Qualifying Tier 2 instruments issued by special purpose vehicles	-		46
Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	3,049	After reflecting amounts eligible for inclusion (after non-controlling interest adjustments)	48-49

9.Other capital instruments

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks	Ref. N
Borrowed money	6,039,543		9-a
Bonds payable	2,501,760		9-b

Items in the composition of capital	Amount	Remarks	Basel III template No.
Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which classified as liabilities under applicable accounting standards	270,000		32
Directly issued qualifying Tier 2 instruments plus related capital surplus of which classified as liabilities under applicable accounting standards	270,630		46