



Supplemental material on financial results

Fiscal Year 2013 ended on Mar. 31, 2014

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Legal Disclaimer

Regarding forward-looking statements contained in this material

This presentation material contains information that constitutes forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors including but not limited to changes in managerial circumstances. By virtue of the aforementioned reasons, Sumitomo Mitsui Trust Holdings, Inc. hereby cautions against sole reliance on such forward-looking statements in making investment decisions.

<Definition of terms in this document>
Consolidated: SMTH (Consolidated)
Non-consolidated: SMTB (Non-consolidated)

1. Summary of income/ expenses

(1) Summary of income/ expenses in domestic/ international business

[Non-consolidated]

(Millions of yen)

	FY2013			FY2012		
	Domestic business	International business	Total	Domestic business	International business	Total
Trust fee income (after written-off of principal guaranteed trust a/c)	99,302	-	99,302	89,984	-	89,984
Net interest income	164,147	43,806	207,953	175,821	23,745	199,567
Interest income (*1)	256,629	106,202	348,379	262,764	76,568	333,312
Interest expenses (*1, *2)	92,481	62,396	140,425	86,942	52,822	133,744
Net fees and commissions	96,292	7,992	104,285	75,528	9,814	85,343
Fees and commissions received	164,277	12,447	176,725	147,446	13,480	160,927
Fees and commissions paid	67,985	4,454	72,439	71,917	3,666	75,583
Net trading income	13,293	11,083	24,376	22,849	1,304	24,153
Trading income (*3)	13,781	11,083	24,604	22,887	1,605	24,493
Trading expenses (*3)	488	-	228	38	300	339
Net other operating income	2,728	22,937	25,666	20,781	29,843	50,624
Other operating income (*4)	7,382	40,815	47,481	21,643	43,243	64,886
Other operating expenses (*4)	4,653	17,877	21,815	862	13,399	14,261

(*1) Figures in the upper rows of total of "Interest income" and "Interest expense" for FY2012 show interests that accrue from transactions between domestic business and international business ("Accrual"), and those for FY2013 show the amount of Accrual + 8,814 million yen as net interest figures are shown for interest rate swaps and other instruments, etc.

Figures in the lower rows in total "Interest income" and "Interest expenses" show the result of (Domestic business + International business) – figures in the upper rows.

(*2) Expenses matching the amount of investment of money held in trust is excluded from "Interest expenses". (FY2013: 44 million yen, FY2012: 57 million yen)

(*3) Figures in total of "Trading income" and "Trading expenses" for FY2013 are less 260 million yen than the sum of "Trading income" and "Trading expenses" as net trading figures are shown for income and expenses from securities and derivatives related to trading transactions.

(*4) Figures in total of "Other operating income" and "Other operating expenses" for FY2013 are less 715 million yen than the sum of "Other operating income" and "Other operating expenses" as net figures are shown for income and expenses from derivatives other than for trading or hedging.

(2) Summary of interest-earning assets/ interest-bearing liabilities in domestic/ international business (Banking a/c)

[Non-consolidated]

(Domestic business)

(Millions of yen)

	FY2013			FY2012		
	Average balance	Interest	Yield	Average balance	Interest	Yield
Interest-earning assets	28,161,123	256,629	0.91%	26,100,139	262,764	1.00%
Loans and bills discounted	18,330,406	180,133	0.98%	18,097,039	197,566	1.09%
Securities	3,956,973	57,023	1.44%	5,553,505	57,127	1.02%
Japanese government bonds	1,849,639	6,603	0.35%	3,181,721	10,103	0.31%
Japanese corporate bonds	635,480	5,940	0.93%	799,651	7,835	0.97%
Japanese stocks	1,159,317	24,461	2.10%	1,243,062	22,154	1.78%
Call loans and bills bought	242,085	293	0.12%	186,863	216	0.11%
Monetary claims bought	149,608	1,143	0.76%	200,928	1,166	0.58%
Due from banks	3,185,987	3,184	0.09%	4,083	1	0.02%
JPY deposit converted into foreign currencies	1,731,815	5,637	0.32%	1,599,055	6,019	0.37%
Interest-bearing liabilities (*)	27,842,560	92,481	0.33%	25,758,358	86,942	0.33%
Deposits	21,208,861	62,957	0.29%	20,802,936	69,745	0.33%
Negotiable certificates of deposit (NCD)	2,853,441	2,862	0.10%	1,999,007	2,752	0.13%
Call money and bills sold	12,392	10	0.08%	20,147	22	0.11%
Short-term bonds payable	432,876	475	0.10%	276,393	324	0.11%
Bonds payable	735,059	12,286	1.67%	717,143	13,130	1.83%
Borrowed money	1,023,853	6,716	0.65%	670,125	7,397	1.10%
Borrowed money from trust account	1,365,801	7,004	0.51%	1,186,895	5,787	0.48%

(*) Average balance and interest matching the amount of investment of money held in trust are excluded from those of Interest-bearing liabilities.

(in order of average balance and interest, FY2013: 13,360 million yen, 44 million yen, FY2012: 17,019 million yen, 57 million yen)

(International business)

(Millions of yen)

	FY2013			FY2012		
	Average balance	Interest	Yield	Average balance	Interest	Yield
Interest-earning assets (*)	8,580,071	106,202	1.23%	5,797,712	76,568	1.32%
Loans and bills discounted	4,413,933	56,460	1.27%	2,905,887	39,547	1.36%
Securities (Foreign securities)	1,847,816	41,438	2.24%	1,584,628	31,758	2.00%
Call loans and bills bought	98,632	556	0.56%	63,919	258	0.40%
Due from banks (*)	1,833,541	6,399	0.34%	965,602	3,878	0.40%
Interest-bearing liabilities	8,401,846	62,396	0.74%	5,865,188	52,822	0.90%
Deposits	2,198,068	9,645	0.43%	1,190,535	6,689	0.56%
Negotiable certificates of deposit (NCD)	2,235,870	5,841	0.26%	1,841,781	6,910	0.37%
Call money and bills sold	229,168	1,746	0.76%	126,394	831	0.65%
Payables under repurchase agreements	1,065,737	1,102	0.10%	548,845	1,089	0.19%
Borrowed money	393,447	10,437	2.65%	381,765	12,408	3.25%
Foreign currency deposit converted from JPY	1,731,815	5,637	0.32%	1,599,055	6,019	0.37%

(*) Due from banks with foreign central banks are included in the average balance to calculate the yield of "Due from banks" from this disclosure.

By recalculating the average balances and yield for FY2012 according to this revision, the average balances of both "Interest-earning assets" and "Due from banks" increased by 666,075 million yen, and the yields of those decreased by 0.17 percentage points and 0.89 percentage points, respectively.

2. Non-performing loans

(1) Risk monitored loans (Banking a/c and principal guaranteed trust a/c combined)

[Consolidated]

(Millions of Yen)

	Mar. 2014		Sep. 2013	Mar. 2013	Change from Mar. 2013	
	(Banking a/c)				(Banking a/c)	
Risk monitored loans	266,197	241,293	289,583	337,530	(71,332)	(70,774)
Loans in bankruptcy proceedings	2,693	2,693	3,598	19,539	(16,846)	(16,843)
Other delinquent loans	129,373	104,768	162,166	202,578	(73,205)	(72,729)
Loans past due 3 months or more	-	-	-	13	(13)	(13)
Restructured loans	134,130	133,830	123,818	115,398	18,732	18,811
Total loan balance	23,915,311	23,824,035	22,953,450	22,499,963	1,415,348	1,432,374
(Ratio to total loan balance)	1.1%	1.0%	1.3%	1.5%	(0.4%)	(0.4%)

Note: Partial direct written-off: Mar. 2014: 21,004 million yen, Sep. 2013: 41,640 million yen, Mar. 2013: 37,867 million yen

[Non-consolidated]

(Millions of Yen)

	Mar. 2014		Sep. 2013	Mar. 2013	Change from Mar. 2013	
	(Banking a/c)				(Banking a/c)	
Risk monitored loans	229,085	204,180	250,596	296,207	(67,122)	(66,564)
Loans in bankruptcy proceedings	474	474	737	16,987	(16,512)	(16,509)
Other delinquent loans	105,125	80,521	137,277	177,862	(72,736)	(72,260)
Loans past due 3 months or more	-	-	-	13	(13)	(13)
Restructured loans	123,484	123,184	112,581	101,344	22,140	22,218
Total loan balance	24,125,520	24,034,244	23,069,137	22,457,369	1,668,150	1,685,177
(Ratio to total loan balance)	0.9%	0.8%	1.1%	1.3%	(0.4%)	(0.4%)

Note: Partial direct written-off: Mar. 2014: 17,483 million yen, Sep. 2013: 34,214 million yen, Mar. 2013: 29,731 million yen

(2) Risk monitored loans by industry (Banking a/c and principal guaranteed trust a/c combined)

[Non-consolidated]

	(Millions of Yen)			
	Mar. 2014	Sep. 2013	Mar. 2013	Change from Mar. 2013
Domestic Branches (excluding offshore a/c)	229,085	250,310	295,918	(66,833)
Manufacturing	50,072	56,081	52,181	(2,109)
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	-	64	61	(61)
Construction	280	1,296	1,795	(1,515)
Electricity, gas, heat supply and water	69	112	112	(42)
Information and communications	87	1,263	2,505	(2,417)
Transport and postal activities	1,800	1,860	1,380	420
Wholesale and retail trade	1,130	1,400	1,516	(386)
Finance and insurance	64,833	65,172	105,904	(41,070)
Real estate	38,025	47,264	51,221	(13,195)
Goods rental and leasing	30	2	2	28
Others	72,754	75,790	79,236	(6,482)
Overseas branches and offshore a/c	-	286	289	(289)
Total	229,085	250,596	296,207	(67,122)

Note: Above table is made according to the categorization of "Survey on loans by industry" of Bank of Japan.

(3) Final disposal of non-performing loans (Banking a/c and principal guaranteed trust a/c combined)

(i) Loans outstanding in doubtful or worse categories

[Non-consolidated]

Total								(Billions of yen)
	Mar. 2011	Sep. 2011	Mar. 2012	Sep. 2012	Mar. 2013	Sep. 2013	Mar. 2014	Change from Sep. 2013
Bankrupt and practically bankrupt	41.3	33.7	33.3	31.9	31.7	11.3	10.6	(0.7)
Doubtful	93.7	133.9	124.0	124.0	172.9	135.9	100.7	(35.2)
Total	134.9	167.7	157.4	155.8	204.6	147.2	111.3	(35.9)
Loans outstanding in doubtful or worse categories as of Mar. 2011 and disposal thereafter								
Bankrupt and practically bankrupt	41.3	31.6	13.5	11.3	12.1	7.4	6.7	(0.7)
Doubtful	93.7	70.9	44.8	37.3	34.5	27.5	21.1	(6.4)
Total	134.9	102.5	58.3	48.6	46.6	34.9	27.9	(7.0)
New entry to doubtful or worse categories during 1HFY2011 and disposal thereafter								
Bankrupt and practically bankrupt		2.2	1.4	0.7	1.6	0.5	0.4	(0.2)
Doubtful		63.0	50.5	42.8	40.6	37.2	33.3	(3.9)
Total		65.2	51.9	43.6	42.2	37.7	33.7	(4.0)
New entry to doubtful or worse categories during 2HFY2011 and disposal thereafter								
Bankrupt and practically bankrupt			18.4	18.1	15.7	0.6	0.4	(0.2)
Doubtful			28.8	24.5	23.5	36.9	21.2	(15.7)
Total			47.2	42.6	39.2	37.5	21.6	(15.8)
New entry to doubtful or worse categories during 1HFY2012 and disposal thereafter								
Bankrupt and practically bankrupt				1.8	1.0	0.8	0.7	(0.1)
Doubtful				19.3	16.1	5.4	4.5	(0.9)
Total				21.1	17.1	6.2	5.2	(1.0)
New entry to doubtful or worse categories during 2HFY2012 and disposal thereafter								
Bankrupt and practically bankrupt					1.4	1.0	0.7	(0.3)
Doubtful					58.1	15.5	8.2	(7.3)
Total					59.5	16.5	8.9	(7.6)
New entry to doubtful or worse categories during 1HFY2013 and disposal thereafter								
Bankrupt and practically bankrupt						1.0	0.6	(0.4)
Doubtful						13.5	7.6	(5.8)
Total						14.5	8.2	(6.2)
New entry to doubtful or worse categories during 2HFY2013 and disposal thereafter								
Bankrupt and practically bankrupt							1.1	1.1
Doubtful							4.7	4.7
Total							5.8	5.8

(ii) Progress of final disposal

[Non-consolidated]

Period	Primary amount	Amount as of Mar. 2014	Quasi final disposal or in the process of final disposal	Amount of final disposal during 2HFY2013	Ratio of final disposal progression (%)	Adjusted ratio of final disposal progression (%) (*)	(Billions of yen)
							(A)
Before 2HFY2010	3,273.2	27.9	6.9	7.0	99.1	99.4	
1HFY2011	65.2	33.7	0.8	4.0	48.3	49.5	
2HFY2011	47.2	21.6	0.0	15.8	54.2	54.2	
1HFY2012	21.1	5.2	0.1	1.0	75.5	75.8	
2HFY2012	59.5	8.9	0.1	7.6	85.0	85.2	
1HFY2013	14.5	8.2	0.0	6.2	43.0	43.3	
2HFY2013	5.8	5.8	0.1	-	-	1.8	
Total	-----	111.3	8.1	41.7	-----	-----	

(*) Ratio of final disposal progression considering quasi final disposal

3. Major subsidiaries and affiliates

[Consolidated]

(Subsidiaries)

Company names	Paid-in Capital	Primary business	SMTH Group's share in voting rights (Subsidiaries' share in voting rights)		Net income (Billions of Yen)		
					FY2013	FY2012	Change
Sumitomo Mitsui Trust Bank, Limited	JPY 342,037 mil.	Trust and banking	100	(-)	116.0	105.1	10.8
Sumitomo Mitsui Trust Asset Management Co., Ltd.	JPY 300 mil.	Asset management	100	(-)	1.7	0.7	1.0
Sumitomo Mitsui Trust Research Institute Co., Ltd.	JPY 300 mil.	Research and consulting/Asset management	100	(-)	0.1	0.0	0.0
Japan Trustee Services Bank, Ltd.	JPY 51,000 mil.	Trust and banking	66.66	(-)	0.4	0.5	(0.0)
Tokyo Securities Transfer Agent Co., Ltd.	JPY 50 mil.	Stock transfer agency services	100	(100)	0.2	0.4	(0.1)
Sumitomo Mitsui Trust Guaranty Co., Ltd.	JPY 301 mil.	Housing loan guaranty	100	(100)	3.2	4.3	(1.1)
Sumishin Guaranty Co., Ltd.	JPY 300 mil.	Housing loan guaranty	100	(100)	2.7	2.4	0.2
Sumitomo Mitsui Trust Card Co., Ltd.	JPY 100 mil.	Credit cards	100	(100)	0.3	0.9	(0.5)
Sumitomo Mitsui Trust Realty Co., Ltd.	JPY 300 mil.	Residential brokerage	100	(100)	2.3	1.0	1.3
Sumitomo Mitsui Trust General Service Co., Ltd.	JPY 100 mil.	Property management	100	(100)	(0.2)	0.3	(0.6)
Sumitomo Mitsui Trust Wealth Partners Co., Ltd.	JPY 155 mil.	Consulting	100	(100)	0.0	0.0	0.0
Sumitomo Mitsui Trust Loan & Finance Co., Ltd.	JPY 6,000 mil.	Finance services	100	(100)	2.6	4.9	(2.2)
Sumitomo Mitsui Trust Capital Co., Ltd.	JPY 1,247 mil.	Private equity fund management	100	(100)	0.7	0.1	0.5
Sumitomo Mitsui Trust Investment Co., Ltd.	JPY 100 mil.	Venture capital	100	(100)	0.1	0.0	0.0
Sumitomo Mitsui Trust Real Estate Investment Management Co., Ltd.	JPY 300 mil.	Asset management	100	(100)	0.3	0.3	(0.0)
Nikko Asset Management Co., Ltd.	JPY 17,363 mil.	Asset management	91.34	(91.34)	(0.4)	4.5	(5.0)
Japan Securities Agents, Ltd.	JPY 500 mil.	Stock transfer agency services	85.10	(85.10)	(0.0)	(0.5)	0.4
Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.	JPY 25,584 mil.	General leasing/ Credit cards	84.89	(84.89)	7.3	8.2	(0.8)
Top REIT Asset Management Co., Ltd.	JPY 300 mil.	J-REIT asset management	69.00	(69.00)	0.2	0.2	0.0
Sumitomo Mitsui Trust (Hong Kong) Limited	USD 45 mil.	Security	100	(100)	0.3	(0.1)	0.4
Sumitomo Mitsui Trust Bank (Luxembourg) S.A.	USD 30 mil.	Banking, security and trust services	100	(100)	0.1	0.2	(0.0)
Sumitomo Mitsui Trust (UK) Limited	GBP 1.784 mil.	Trust services	100	(100)	1.1	0.0	1.1
Sumitomo Mitsui Trust International Limited	GBP 20 mil.	Security	100	(100)	0.2	0.0	0.2
Sumitomo Mitsui Trust Bank (U.S.A.) Limited	USD 56 mil.	Banking and trust services	100	(100)	0.8	0.4	0.3
Sumitomo Mitsui Trust (Ireland) Limited	EUR 13.374 mil.	Trust services	100	(100)	(0.8)	(0.1)	(0.6)

(Affiliates)

SBI Sumishin Net Bank, Ltd.	JPY 31,000 mil.	Banking	50	(50)	7.0	4.8	2.2
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4. Derivative transactions

Maturity ladder of interest rate swaps (qualified for hedge accounting)

[Non-consolidated]

(Millions of yen)

	Mar. 2014				Mar. 2013			
	Less than 1 year	1 year to 5 years	Over 5 years	Total	Less than 1 year	1 year to 5 years	Over 5 years	Total
Fix Rcv-Flt Pay	3,799,568	3,749,002	409,484	7,958,054	3,552,601	6,458,442	631,084	10,642,127
Flt Rcv-Fix Pay	125,855	687,942	728,352	1,542,150	74,651	658,998	863,260	1,596,909

5. Shareholdings

[Non-consolidated]

The list of shares which exceed one hundredth of SMTH's capital stock and held primarily for strategic purpose (excluding nonlisted shares) by SMTB (as the largest entity among SMTH and its subsidiaries in terms of shareholdings amounts) are stated below (*).

(* This information is disclosed in Annual Securities Report for fiscal year ending on Mar. 31, 2014 based on Cabinet Office Ordinance on Disclosure of Corporate Information, etc.

Specified investment shares

Issuer	Number of Shares Held	Book Value (Millions of yen)
TOKYU CORPORATION	59,573,000	36,458
Mitsui Fudosan Co., Ltd.	11,418,000	35,350
Asahi Group Holdings, Ltd.	8,126,000	22,663
Bridgestone Corporation	5,587,000	20,303
Daiwa House Industry Co., Ltd.	10,701,000	19,400
Central Japan Railway Company	1,495,000	17,309
NIDEC CORPORATION	2,752,800	16,915
Tokyu Fudosan Holdings Corporation	21,008,200	16,197
Sumitomo Realty & Development Co., Ltd.	3,840,000	15,824
SUZUKI MOTOR CORPORATION	5,500,000	14,624
Minebea Co., Ltd.	15,349,000	13,921
NIPPON STEEL & SUMITOMO METAL CORPORATION	48,661,180	13,722
West Japan Railway Company	3,200,100	13,309
Oriental Land Co., Ltd.	862,900	13,203
Keio Corporation	18,241,000	12,841
DAIKIN INDUSTRIES,LTD	2,279,000	12,712
JTEKT CORPORATION	7,635,680	12,156
ITOCHU Corporation	9,428,000	11,671
Ricoh Company, Ltd.	9,428,000	11,483
AIR WATER INC.	7,936,000	11,396
TOYOTA MOTOR CORPORATION	2,000,000	11,384
Nippon Paint Co., Ltd.	7,053,000	10,776
Idemitsu Kosan Co., Ltd.	5,142,800	10,691
Keihan Electric Railway Co.,Ltd.	25,503,000	10,303
Marubeni Corporation	14,414,000	10,205
SHIMANO INC.	1,000,000	9,444
Odakyu Electric Railway Co., Ltd.	10,600,000	9,338
Toyo Seikan Group Holdings, Ltd.	5,492,000	9,281
Asahi Kasei Corporation	12,500,000	8,825
Shiseido Company, Limited	4,800,000	8,793
Fuji Heavy Industries Ltd.	3,028,000	8,214
Makita Corporation	1,488,000	7,896
Toray Industries, Inc.	11,345,000	7,714
JX Holdings, Inc.	14,974,850	7,712
OKASAN SECURITIES GROUP INC.	8,726,000	7,678
FUJIFILM Holdings Corporation	2,717,000	7,613
Japan Exchange Group, Inc.	3,028,500	7,325
The Chugoku Electric Power Co., Inc.	4,985,800	7,254
NAGASE & CO., LTD.	5,776,000	7,208
MITSUI & CO., LTD.	4,694,800	7,018
Electric Power Development Co., Ltd.	2,247,400	6,930
Keikyu Corporation	8,035,000	6,749
ONO PHARMACEUTICAL CO., LTD.	700,000	6,593
Oji Holdings Corporation	14,083,000	6,548
SHIONOGI & CO., LTD.	3,210,000	6,516
Sumitomo Electric industries, Ltd.	4,325,700	6,471
The Yachiyo Bank, Limited	2,290,600	6,207
Sumitomo Chemical Company, Limited	15,504,000	6,139
TOSOH CORPORATION	15,004,000	5,926

Issuer	Number of Shares Held	Book Value (Millions of yen)
Mitsubishi Electric Corporation	5,000,000	5,880
TOSHIBA CORPORATION	12,764,000	5,654
TOBU RAILWAY CO.,LTD.	10,817,000	5,267
Meiji Holdings Co., Ltd.	817,200	5,260
Keisei Electric Railway Co.,Ltd.	5,753,000	5,074
ZENKOKU HOSHO Co., Ltd.	2,000,000	4,978
Takeda Pharmaceutical Company Limited	1,000,000	4,879
The Kansai Electric Power Company, Incorporated	4,274,900	4,732
Mitsui O.S.K. Lines, Ltd.	11,470,000	4,622
Mazda Motor Corporation	10,000,000	4,600
IHI Corporation	9,957,000	4,510
Okuma Corporation	5,225,000	4,488
Sumitomo Mitsui Financial Group, Inc.	1,000,000	4,410
Eisai Co., Ltd.	1,100,800	4,404
Yamaha Motor Co., Ltd.	2,810,000	4,321
JSR Corporation	2,352,400	4,288
Olympus Corporation	1,270,000	4,271
Kintetsu Corporation	11,862,000	4,270
TOPPAN PRINTING CO., LTD.	5,782,000	4,243
Kao Corporation	1,200,000	4,143
Tokai Tokyo Financial Holdings, Inc.	4,800,000	4,137
Osaka Gas Co., Ltd.	10,000,000	4,060
GS Yuasa Corporation	7,354,000	4,052
Toyo Suisan Kaisha,Ltd.	1,190,000	3,930
Daicel Corporation	4,479,000	3,869
The Japan Steel Works, Ltd.	8,152,000	3,864
J. FRONT RETAILING Co., Ltd.	5,493,000	3,636
CASIO COMPUTER CO., LTD.	3,075,000	3,597
Sumitomo Rubber Industries, Ltd.	2,692,000	3,593
Sumitomo Forestry Co., Ltd.	3,408,000	3,482
Mitsubishi Pencil Co., Ltd.	1,250,000	3,437
TSUBAKIMOTO CHAIN CO.	4,245,000	3,412
Sotetsu Holdings, Inc.	9,181,000	3,406
Kyushu Electric Power Company, Incorporated	2,549,000	3,328
LIFE CORPORATION	2,264,000	3,285
MEIDENSHA CORPORATION	7,500,000	3,270
NACHI-FUJIKOSHI CORP.	5,050,000	3,257
Chubu Electric Power Co., Inc.	2,572,400	3,166
Japan Tobacco Inc.	1,000,000	3,133
Yamato Kogyo Co., Ltd.	1,000,000	3,124
Nankai Electric Railway Co., Ltd.	7,580,000	3,024
JFE Holdings, Inc.	1,500,000	2,925
JGC CORPORATION	803,000	2,898
ÆON MALL Co., Ltd.	1,100,000	2,897
HOUSE FOODS CORPORATION	1,750,000	2,877
KOITO MANUFACTURING CO., LTD.	1,520,000	2,778
The Bank of Kyoto,Ltd.	3,392,000	2,727
Kyokuto Securities Co., Ltd.	1,491,100	2,680
CALBEE, Inc.	1,100,000	2,647

Regarded as holding shares

Issuer	Number of Shares Held	Book Value (Millions of yen)
KUBOTA Corporation	22,982,000	31,416
Central Japan Railway Company	2,005,000	24,180
Daiwa Securities Group Inc.	24,888,000	22,349
NIPPON STEEL & SUMITOMO METAL CORPORATION	64,383,000	18,156
Hino Motors, Ltd.	10,031,000	15,357
YASKAWA Electric Corporation	7,970,000	11,373
Honda Motor Co., Ltd.	2,999,800	10,901
HIROSE ELECTRIC CO., LTD.	735,400	10,427
Keikyu Corporation	10,977,000	9,549
Odakyu Electric Railway Co., Ltd.	9,124,000	8,111
Hankyu Hanshin Holdings, Inc.	13,665,000	7,679
AEON CO., LTD.	6,370,000	7,408
Keio Corporation	10,000,000	7,190
Sumitomo Electric Industries, Ltd.	4,245,000	6,520
Sumitomo Metal Mining Co., Ltd.	5,000,000	6,480
Nitori Co., Ltd.	1,440,000	6,444
Murata Manufacturing Co., Ltd.	642,000	6,249
Toyota Tsusho Corporation	2,128,000	5,575
Mitsui Engineering & Shipbuilding Co., Ltd.	23,316,000	5,082
Fujikura Ltd.	9,777,000	4,614
Mitsui O.S.K. Lines, Ltd.	10,000,000	4,020
Keisei Electric Railway Co., Ltd.	4,468,000	3,998
TOBU RAILWAY CO., LTD.	8,000,000	3,992
West Japan Railway Company	899,900	3,792
TOHO GAS CO., LTD.	6,441,000	3,619
Sumitomo Heavy Industries, Ltd.	8,244,000	3,454
ANRITSU CORPORATION	2,500,000	2,962
JX Holdings, Inc.	5,350,000	2,658

(Note 1) As to "Regarded as holding shares", "Number of Shares Held" is the number of shares of which SMTB has voting rights, "Book Value" is the amount equal to the fair value of "Regarded as holding shares" as of the end of March, 2014 multiplied by the "Number of Shares Held".

(Note 2) "Specified investment shares" and "Regarded as holding shares" are not combined when selecting the list of shares.

(Note 3) There are no shares which are held for investment purpose.