

Explanatory Material

*3rd Quarter of Fiscal Year 2015
ended on Dec. 31, 2015*



SUMITOMO MITSUI TRUST HOLDINGS

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<Definition of terms in this document>

Sumitomo Mitsui Trust Holdings (Consolidated): "SuMi TRUST Holdings" or "Consolidated"

Sumitomo Mitsui Trust Bank (Non-consolidated): "SuMi TRUST Bank" or "Non-Consolidated"

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.

Summary of 3QFY2015 financial results

1. Financial Results

<Consolidated>

- (1) "Net business profit before credit costs" <1> decreased by 4.9 billion yen from 3QFY2014 to 227.9 billion yen due primarily to decrease in market-related profit in SuMi TRUST Bank, whereas "Net fees and commissions and related profit" increased mainly in subsidiaries engaging in asset management and real estate brokerage.
- (2) "Ordinary profit" <2> decreased by 25.8 billion yen from 3QFY2014 to 206.6 billion yen due primarily to increase in "Total credit costs" <4> which was attributable to non-recurrence of profit from credit cost recovery posted in last fiscal year in SuMi TRUST Bank, whereas "Net gains on stocks" <5> increased.
- (3) "Net income attributable to owners of the parent" <3> increased by 2.7 billion yen from 3QFY2014 to 129.2 billion yen due primarily to non-recurrence of extraordinary losses posted in last fiscal year in SuMi TRUST Bank.

[Consolidated]

		3QFY2015 (Cumulative total)	3QFY2014 (Cumulative total)	Change	(Billions of Yen) Forecast for FY2015
Net business profit before credit costs (*1)	1	227.9	232.8	(4.9)	315.0
Ordinary profit	2	206.6	232.5	(25.8)	280.0
Net income attributable to owners of the parent	3	129.2	126.5	2.7	175.0
Total credit costs	4	(9.2)	20.7	(29.9)	(10.0)
Net gains/ losses on stocks	5	23.9	9.5	14.3	
(Difference from non-consolidated financial results) (*2)					
Net business profit before credit costs	6	55.2	53.1	2.1	
Net income attributable to owners of the parent (*3)	7	26.2	19.2	7.0	
Total credit costs	8	(9.2)	1.8	(11.1)	
Net gains/ losses on stocks	9	16.1	(5.6)	21.7	

(*1) Consolidated net business profit before credit costs = Non-consolidated net business profit before credit costs + Ordinary profits of Other subsidiary companies (non-recurring effect adjusted) + Ordinary profits of Affiliates (non-recurring effect adjusted) x Ratio of equity holdings - Intra-group transaction (dividends, etc.)

(*2) Differences between "Consolidated (SuMi TRUST Holdings)" and "Non-Consolidated (SuMi TRUST Bank)"

(*3) Differences between "Net income attributable to owners of the parent" in "Consolidated" and "Net income" in "Non-consolidated".

<Non-consolidated>

- (1) "Net business profit before credit costs" <18> decreased by 7.0 billion yen from 3QFY2014 to 172.7 billion yen due to decrease in "Net interest income and related profit" <11> mainly attributable to increased foreign currencies funding costs as well as decrease in market-related profit, whereas "General and administrative expenses" <17>, mainly non-personnel expenses, decreased.
- (2) "Ordinary profit" <24> decreased by 34.9 billion yen from 3QFY2014 to 151.3 billion yen due to non-recurrence of profit from credit cost recovery in "Total credit costs" <30> posted in last fiscal year and decrease in "Net gains on stocks" <22>, etc. in addition to the above.
- (3) "Net income" <29> decreased by 4.3 billion yen from 3QFY2014 to 102.9 billion yen with effect of non-recurrence of extraordinary losses related to IT system integration posted in last fiscal year.

[Non-consolidated]

		3QFY2015 (Cumulative total)	3QFY2014 (Cumulative total)	Change	(Billions of Yen) Forecast for FY2015
Gross business profit	10	347.6	365.6	(17.9)	
Net interest income and related profit	11	166.2	171.5	(5.3)	
Net fees and commissions and related profit	12	142.2	142.3	(0.0)	
Net trading profit	13	13.3	26.5	(13.2)	
Net other operating profit	14	25.8	25.1	0.6	
Net gains on bonds	15	13.6	49.3	(35.6)	
Net gains from derivatives other than for trading or hedging	16	3.9	(24.5)	28.5	
General and administrative expenses	17	(174.9)	(185.8)	10.9	
Net business profit before credit costs	18	172.7	179.7	(7.0)	245.0
Net non-recurring profit	19	(21.3)	6.5	(27.8)	
Banking a/c credit costs	20	(3.9)	(0.2)	(3.6)	
Reversal of allowance for loan losses, etc.	21	3.9	19.0	(15.1)	
Net gains/ losses on stocks	22	7.7	15.1	(7.4)	
Others	23	(29.1)	(27.4)	(1.6)	
Ordinary profit	24	151.3	186.3	(34.9)	210.0
Extraordinary profit/ losses	25	(1.4)	(57.2)	55.8	
IT system integration costs	26	-	(55.3)	55.3	
Income before income taxes	27	149.9	129.1	20.8	
Total income taxes	28	(47.0)	(21.8)	(25.2)	
Net income	29	102.9	107.3	(4.3)	140.0
Total credit costs	30	0.0	18.8	(18.7)	(10.0)

(For reference) Overview of the business operation

<Balance of major accounts>

(1) Ending balance of major accounts (Banking a/c and principal guaranteed trust a/c combined)

[Non-consolidated]

(Billions of Yen)

		Dec. 2015	Sep. 2015	Mar. 2015	Change from Sep. 2015	Change from Mar. 2015
Loans	1	26,956.1	26,380.1	25,894.3	575.9	1,061.7
Deposits, Trust principal (*)	2	26,892.3	27,703.4	26,469.5	(811.1)	422.7

(*) Deposits: Excluding NCDs.

(2) Yields and margins (Domestic banking a/c)

[Non-consolidated]

(%)

		3QFY2015 (A) (Cumulative total)	3QFY2015	1HFY2015	3QFY2014 (B) (Cumulative total)	Change (A) - (B)
Loan deposit margin	3	0.64	0.63	0.65	0.69	(0.05)
Loans and bills discounted	4	0.85	0.83	0.86	0.94	(0.09)
Deposits and trust principal	5	0.21	0.20	0.21	0.25	(0.04)

(3) Status of loans (Banking a/c and principal guaranteed trust a/c combined)

[Non-consolidated]

(Billions of Yen)

		Dec. 2015	Sep. 2015	Mar. 2015	Change from Sep. 2015	Change from Mar. 2015
Loans to individuals	6	7,730.4	7,650.7	7,564.2	79.7	166.2
Residential mortgage loans	7	7,237.9	7,153.8	7,076.2	84.0	161.6
Loans to corporations	8	19,225.6	18,729.3	18,330.1	496.2	895.5
Overseas Japanese borrowers	9	3,163.1	3,128.0	2,979.6	35.0	183.5
Non-Japanese borrowers	10	3,419.1	3,147.3	2,924.7	271.8	494.4

<Investment trust and Insurance>

(1) Sales volume and sales balance of investment trust/ insurance

[Non-consolidated]

<Sales volume>

(Billions of Yen)

		3QFY2015 (Cumulative total)	3QFY2014 (Cumulative total)	Change from 3QFY2014
Total sales volume	11	1,408.0	1,627.9	(219.9)
Investment trust	12	863.3	1,117.5	(254.2)
Fund wrap, SMA	13	255.7	283.1	(27.4)
Insurance	14	289.0	227.3	61.7

<Sales balance>

(Billions of Yen)

		Dec. 2015	Sep. 2015	Mar. 2015	Change from Sep. 2015	Change from Mar. 2015
Total sales balance	15	5,854.5	5,653.1	5,837.3	201.3	17.2
Investment trust	16	2,721.5	2,625.4	2,814.0	96.1	(92.5)
Fund wrap, SMA	17	862.5	841.4	741.2	21.0	121.3
Insurance	18	2,270.5	2,186.2	2,282.0	84.2	(11.5)

(2) Fees and commissions

[Non-consolidated]

(Billions of Yen)

		3QFY2015 (Cumulative total)	3QFY2014 (Cumulative total)	Change from 3QFY2014
Total fees and commissions	19	50.8	48.3	2.4
Sales fees of investment trust/ insurance	20	27.9	30.2	(2.2)
Administration fees	21	22.9	18.1	4.7

<Overview of fiduciary services business>

(1) Assets under management

(Billions of Yen)						
		Dec. 2015	Sep. 2015	Mar. 2015	Change from Sep. 2015	Change from Mar. 2015
Assets under management	22	53,334.6	51,177.5	53,977.1	2,157.0	(642.4)
Corporate pension	23	16,248.5	16,297.1	17,482.5	(48.6)	(1,234.0)
Public pension	24	12,628.1	13,276.9	14,358.7	(648.7)	(1,730.5)
Discretionary investment	25	24,457.9	21,603.4	22,135.8	2,854.4	2,322.1

(2) Gross business profit

[Non-consolidated]

(Billions of Yen)				
		3QFY2015 (Cumulative total)	3QFY2014 (Cumulative total)	Change from 3QFY2014
Gross business profit	26	48.9	47.4	1.5
Revenue	27	70.4	68.8	1.5
Fees paid for outsourcing	28	(21.4)	(21.3)	(0.0)

<Overview of real estate business>

Gross business profit

[Non-consolidated]

(Billions of Yen)				
		3QFY2015 (Cumulative total)	3QFY2014 (Cumulative total)	Change from 3QFY2014
Gross business profit	29	16.8	17.6	(0.7)
Real estate brokerage fees	30	12.1	13.2	(1.0)
Real estate trust fees, etc.	31	4.5	4.5	0.0

2. Financial conditions

<Status of the holding securities>

- (1) Cost of "Available-for-sale securities" <1> increased by 579.8 billion yen from the end of September 2015 to 5,155.4 billion yen due primarily to increase of US Treasuries in "Others" <5>.
Unrealized gains/ losses of "Available-for-sale securities" improved by 47.7 billion yen from the end of September 2015 to net gains of 740.5 billion yen due primarily to improvement in that of Japanese stocks.
- (2) Cost of "Held-to-maturity debt securities" <6> decreased by 24.0 billion yen from the end of September 2015 to 411.4 billion yen, and unrealized gains/ losses of those securities stood at net gains of 32.1 billion yen.

Securities with fair value

[Consolidated]

(Billions of Yen)						
		Dec. 2015			Change from Sep. 2015	
		Cost	Fair value	Net	Cost	Net
Available-for-sale securities	1	5,155.4	5,896.0	740.5	579.8	47.7
Japanese stocks	2	707.7	1,459.7	751.9	(1.0)	101.7
Japanese bonds	3	1,517.6	1,521.0	3.4	98.9	0.1
Government bonds	4	925.9	926.7	0.8	72.9	0.2
Others	5	2,930.0	2,915.2	(14.8)	481.9	(54.0)
Held-to-maturity debt securities	6	411.4	443.5	32.1	(24.0)	(4.3)

[Non-consolidated]

(Billions of Yen)						
		Dec. 2015			Change from Sep. 2015	
		Cost	Fair value	Net	Cost	Net
Available-for-sale securities	7	5,003.3	5,769.0	765.6	686.8	46.7
Japanese stocks	8	675.7	1,456.8	781.0	(1.1)	101.6
Japanese bonds	9	1,490.4	1,493.4	2.9	190.4	(0.3)
Government bonds	10	792.0	792.7	0.7	77.6	0.2
Others	11	2,837.1	2,818.8	(18.2)	497.6	(54.5)
Held-to-maturity debt securities	12	320.1	352.2	32.1	(26.8)	(4.3)

<Problem assets based on the Financial Reconstruction Act>

- (1) Total balance of "Problem assets based on the Financial Reconstruction Act" <1> decreased by 17.4 billion yen from the end of September 2015 to 93.6 billion yen.
 "Ratio to total balance" <2> (ratio of "Problem assets based on the Financial Reconstruction Act" to total balance) improved by 0.1 percentage points from the end of September 2015 to 0.3%.
- (2) Coverage ratio with collateral values and allowance at the end of December 2015 for "Doubtful" <4> and "Substandard" <5> stood at 97.1% and 83.6% respectively, and coverage ratio for total balance of "Problem assets based on the Financial Reconstruction Act" stood at 92.7%, all of which represent prudent level.

[Non-consolidated] (Banking a/c and Principal guaranteed trust a/c combined)

(Billions of Yen)

		Dec. 2015	Sep. 2015	Change from Sep. 2015	Dec. 2015	
					Coverage ratio	Allowance ratio
Problem assets based on the Financial Reconstruction Act	1	93.6	111.0	(17.4)	92.7%	60.0%
Ratio to total balance	2	0.3%	0.4%	(0.1%)		
Bankrupt and practically bankrupt	3	17.0	29.2	(12.2)	100.0%	100.0%
Doubtful	4	42.7	44.9	(2.2)	97.1%	74.6%
Substandard (a)	5	33.8	36.8	(3.0)	83.6%	22.9%
Ordinary assets	6	27,470.2	26,849.1	621.1		
Substandard debtors (excl. (a) (b))	7	0.8	0.9	(0.1)		
Other special mention debtors (excl. (a) and (b))	8	403.3	400.0	3.3		
Ordinary debtors	9	27,066.1	26,448.3	617.9		

Financial figures

1. Status of profit and loss

[Consolidated]

(Millions of Yen)

		3QFY2015 (Cumulative total)	3QFY2014 (Cumulative total)	Change	Full FY2014
Consolidated gross business profit (*1)	1	501,419	512,442	(11,023)	690,993
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 19)	2	501,419	512,442	(11,023)	690,993
Net interest income and related profit	3	180,283	185,791	(5,507)	251,869
Net interest income	4	173,546	178,796	(5,249)	242,882
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	6,737	6,995	(258)	8,987
Net fees and commissions and related profit	6	264,491	257,074	7,416	355,811
Net fees and commissions	7	194,704	186,817	7,887	260,095
Other trust fees	8	69,787	70,257	(470)	95,715
Net trading profit	9	13,357	26,522	(13,165)	32,428
Net other operating profit	10	43,286	43,053	233	50,884
Net gains on bonds	11	14,318	49,587	(35,269)	63,691
Net gains from derivatives other than for trading or hedging	12	4,055	(24,776)	28,831	(37,230)
General and administrative expenses	13	(292,625)	(297,084)	4,459	(398,912)
(excluding amortization of goodwill)	14	(286,563)	(291,007)	4,443	(390,807)
Personnel expenses	15	(138,882)	(138,859)	(23)	(187,131)
Non-personnel expenses excluding taxes	16	(142,281)	(148,154)	5,872	(198,104)
Taxes other than income taxes	17	(11,460)	(10,071)	(1,389)	(13,675)
Provision of general allowance for loan losses	18	1,313	-	1,313	-
Principal guaranteed trust a/c credit costs	19	-	-	-	-
Banking a/c credit costs	20	(12,229)	(1,088)	(11,140)	(1,926)
Written-off of loans	21	(4,725)	(998)	(3,726)	(1,658)
Provision of specific allowance for loan losses	22	(7,472)	-	(7,472)	-
Losses on sales of loans	23	(31)	(90)	58	(267)
Reversal of allowance for loan losses	24	-	20,141	(20,141)	18,978
Recoveries of written-off claims	25	1,704	1,682	22	2,273
Net gains on stocks	26	23,930	9,577	14,352	(2,170)
Losses on devaluation of stocks	27	(172)	(218)	46	(319)
Net income from affiliates by equity method	28	6,214	4,686	1,528	5,380
Others	29	(23,042)	(17,795)	(5,246)	(22,133)
Costs related to the Management Integration	30	---	(6,469)	6,469	(8,480)
Ordinary profit	31	206,686	232,561	(25,874)	292,483
Extraordinary profit	32	(822)	(57,098)	56,275	(59,904)
Income before income tax	33	205,864	175,462	30,401	232,578
Total income taxes	34	(67,166)	(39,403)	(27,763)	(60,178)
Income taxes-current	35	(47,413)	(30,456)	(16,957)	(49,372)
Income taxes-deferred	36	(19,753)	(8,947)	(10,806)	(10,805)
Net income	37	138,697	136,059	2,637	172,400
Net income attributable to non-controlling interests	38	(9,474)	(9,548)	74	(12,734)
Net income attributable to owners of the parent	39	129,223	126,511	2,712	159,665
Total credit costs (18 + 19 + 20 + 24 + 25)	40	(9,210)	20,735	(29,945)	19,325

(*1) Consolidated gross business profit = Trust fees + (Interest income - Interest expenses) + (Fees and commissions - Fees and commissions payments)
+ (Trading income - Trading expenses) + (Other operating income - Other operating expenses)

Consolidated net business profit before credit costs (*2)	41	227,923	232,881	(4,957)	316,786
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(*2) Consolidated net business profit before credit costs = Non-consolidated net business profit before credit costs + Ordinary profits of other subsidiary companies (non-recurring effect adjusted) + Ordinary profits of affiliates (non-recurring effect adjusted) x Ratio of equity holdings - Intra-group transaction (dividends, etc.)

<Difference from non-consolidated financial results (*3)>

Net business profit before credit costs	42	55,211	53,106	2,104	71,082
Net income attributable to owners of the parent (*4)	43	26,259	19,205	7,054	29,118
Total credit costs	44	(9,262)	1,895	(11,158)	1,211
Net gains on stocks	45	16,178	(5,600)	21,778	(4,244)

(*3) Differences between "Consolidated" and "Non-consolidated".

(*4) Differences between "Net income attributable to owners of the parent" in "Consolidated" and "Net income" in "Non-consolidated".

<Number of subsidiaries/ affiliates>

		Dec. 2015	Mar. 2015	Change
Consolidated subsidiaries	46	73	72	1
Affiliates (subject to the equity method)	47	19	19	-

[Non-consolidated]

		3QFY2015 (Cumulative total)	3QFY2014 (Cumulative total)	Change	(Millions of Yen) Full FY2014
Gross business profit	1	347,686	365,648	(17,962)	494,235
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 21)	2	347,686	365,648	(17,962)	494,235
Net interest income and related profit	3	166,209	171,569	(5,360)	233,422
Net interest income	4	159,471	164,573	(5,102)	224,435
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	6,737	6,995	(258)	8,987
Net fees and commissions and related profit	6	142,274	142,328	(53)	201,099
Net fees and commissions	7	76,581	76,075	506	110,855
Other trust fees	8	65,693	66,252	(559)	90,243
Net trading income	9	13,357	26,568	(13,211)	32,428
Net other operating profit	10	25,844	25,181	662	27,283
Net gains on foreign exchange transactions	11	7,857	(218)	8,075	(412)
Net gains on bonds	12	13,625	49,323	(35,698)	63,412
Net gains from derivatives other than for trading or hedging	13	3,946	(24,577)	28,523	(36,791)
General and administrative expenses	14	(174,973)	(185,873)	10,900	(248,531)
Personnel expenses	15	(81,175)	(82,880)	1,704	(111,786)
Non-personnel expenses	16	(84,209)	(94,428)	10,219	(125,106)
Taxes other than income taxes	17	(9,588)	(8,564)	(1,024)	(11,637)
Net business profit before credit costs (1 + 14)	18	172,712	179,774	(7,061)	245,704
(Excluding Net gains on bonds) (18 - 12)	19	159,087	130,450	28,636	182,291
Provision of general allowance for loan losses	20	-	-	-	-
Principal guaranteed trust a/c credit costs	21	-	-	-	-
Net business profit	22	172,712	179,774	(7,061)	245,704
Net non-recurring profit	23	(21,312)	6,549	(27,862)	(15,670)
Banking a/c credit costs	24	(3,900)	(254)	(3,646)	(441)
Written-off of loans	25	(3,869)	(164)	(3,704)	(173)
Provision of specific allowance for loan losses	26	-	-	-	-
Losses on sales of loans	27	(31)	(89)	58	(267)
Reversal of allowance for loan losses	28	2,836	18,137	(15,300)	17,314
Recoveries of written-off claims	29	1,115	956	159	1,240
Net gains on stocks	30	7,751	15,177	(7,425)	2,073
Losses on devaluation of stocks	31	(169)	(269)	100	(2,057)
Others	32	(29,116)	(27,467)	(1,648)	(35,857)
Amortization of net actuarial losses/ prior service cost	33	(11,229)	(13,157)	1,927	(17,543)
Provision for contingent loss	34	899	60	838	266
Losses on investment in partnerships	35	(7,531)	(2,148)	(5,383)	(4,303)
Net gains on stock related derivatives	36	(4,021)	(2,330)	(1,691)	(3,278)
Costs related to the Management Integration	37	---	(6,427)	6,427	(8,438)
Ordinary profit	38	151,399	186,323	(34,924)	230,033
Extraordinary profit	39	(1,407)	(57,212)	55,804	(60,054)
Net gains on disposal of fixed assets	40	(336)	269	(606)	622
Impairment loss on fixed assets	41	(1,070)	(2,175)	1,105	(4,830)
IT system integration costs (*)	42	---	(55,305)	55,305	(55,846)
Income before income taxes	43	149,992	129,111	20,880	169,979
Total income taxes	44	(47,028)	(21,805)	(25,222)	(39,432)
Income taxes-current	45	(36,824)	(19,340)	(17,484)	(33,396)
Income taxes-deferred	46	(10,203)	(2,464)	(7,738)	(6,035)
Net income	47	102,963	107,305	(4,342)	130,546
Total credit costs (20 + 21 + 24 + 28 + 29)	48	51	18,839	(18,787)	18,113
Overhead ratio (-14/1)	49	50.33%	50.83%	(0.50%)	50.29%

(*) In FY2014, we completed the integration of banking IT systems, which had been running separately since the merger of three trust banks, STB, CMTB and CMAB in April, 2012. The costs arising from the data migration among the systems of former three trust banks were posted as "IT system integration costs" on the completion of each system migration.

2. Breakdown of profit by business group

(1) Gross business profit

[Non-consolidated]

(Billions of yen)

	3QFY2015 (Cumulative total)	3QFY2014 (Cumulative total)	Change
Retail financial services	111.0	110.4	0.6
Wholesale financial services	85.9	89.6	(3.6)
Stock transfer agency services	23.5	23.7	(0.1)
Real estate	16.8	17.6	(0.7)
Fiduciary services	70.4	68.8	1.5
Global markets	67.0	84.1	(17.1)
Fees paid out for outsourcing	(29.4)	(29.5)	0.0
Stock transfer agency services	(8.0)	(8.1)	0.0
Fiduciary services	(21.4)	(21.3)	(0.0)
Others (*)	2.2	0.7	1.4
Gross business profit	347.6	365.6	(17.9)

(*) Figures for "Others" include costs of capital funding, dividends of shares for cross-shareholdings, general and administrative expenses of headquarters, etc.

(2) Net business profit before credit costs

[Consolidated]

(Billions of yen)

	3QFY2015 (Cumulative total)	3QFY2014 (Cumulative total)	Change
Retail financial services	23.0	19.5	3.4
Wholesale financial services	70.4	76.4	(6.0)
Stock transfer agency services	14.1	14.5	(0.4)
Real estate	14.1	12.9	1.2
Fiduciary services	42.0	36.3	5.6
Global markets	58.5	76.1	(17.6)
Others (*)	5.5	(3.2)	8.7
Net business profit before credit costs	227.9	232.8	(4.9)

(*) Figures for "Others" include costs of capital funding, dividends of shares for cross-shareholdings, general and administrative expenses of headquarters, etc.

[Non-consolidated]

(Billions of yen)

	3QFY2015 (Cumulative total)	3QFY2014 (Cumulative total)	Change
Retail financial services	16.4	13.8	2.6
Wholesale financial services	54.2	59.5	(5.2)
Stock transfer agency services	13.2	13.3	(0.0)
Real estate	10.1	10.6	(0.4)
Fiduciary services	27.1	25.0	2.0
Global markets	58.5	76.1	(17.6)
Others (*)	(7.1)	(18.8)	11.7
Net business profit before credit costs	172.7	179.7	(7.0)

(*) Figures for "Others" include costs of capital funding, dividends of shares for cross-shareholdings, general and administrative expenses of headquarters, etc.

3. Yields and margins

Domestic banking a/c

[Non-consolidated]

	(%)				
	3QFY2015 (Cumulative total)	3QFY2015	1HFY2015	3QFY2014 (Cumulative total)	Change from 3QFY2014
Average yield on interest-earning assets (A)	0.71	0.63	0.76	0.79	(0.08)
Loans and bills discounted (B)	0.85	0.83	0.86	0.94	(0.09)
Securities	1.38	0.68	1.78	1.20	0.18
Average yield on interest-bearing liabilities (C)	0.24	0.23	0.24	0.28	(0.04)
Deposits (D)	0.21	0.20	0.21	0.25	(0.04)
Gross margin (A) - (C)	0.47	0.40	0.52	0.51	(0.04)
Loan-deposit margin (B) - (D)	0.64	0.63	0.65	0.69	(0.05)

4. Unrealized gains/ losses on investment securities

(1) Securities with fair value

[Consolidated]

	Dec. 2015				Sep. 2015		Change from Sep. 2015		Mar. 2015	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	5,155.4	740.5	798.6	(58.1)	4,575.6	692.8	579.8	47.7	3,511.4	754.2
Japanese stocks (*)	707.7	751.9	768.0	(16.0)	708.8	650.2	(1.0)	101.7	708.3	735.5
Japanese bonds	1,517.6	3.4	4.6	(1.2)	1,418.6	3.3	98.9	0.1	1,414.1	4.7
Government bonds	925.9	0.8	0.8	(0.0)	853.0	0.5	72.9	0.2	843.8	2.1
Local government bonds	2.6	0.0	0.0	(0.0)	3.1	0.0	(0.5)	0.0	4.1	0.0
Corporate bonds	588.9	2.5	3.7	(1.1)	562.4	2.7	26.5	(0.1)	566.1	2.5
Others	2,930.0	(14.8)	25.9	(40.8)	2,448.1	39.2	481.9	(54.0)	1,389.0	13.9
Held-to-maturity debt securities	411.4	32.1	32.1	(0.0)	435.5	36.4	(24.0)	(4.3)	376.0	40.9

(*) Fair value of listed stocks included in "Available-for-sale securities" is basically determined based on the average quoted market price over the month preceding the consolidated balance sheet date.

[Non-consolidated]

	Dec. 2015				Sep. 2015		Change from Sep. 2015		Mar. 2015	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	5,003.3	765.6	825.9	(60.2)	4,316.4	718.9	686.8	46.7	3,297.8	778.3
Japanese stocks (*)	675.7	781.0	798.1	(17.0)	676.9	679.3	(1.1)	101.6	676.6	764.1
Japanese bonds	1,490.4	2.9	4.5	(1.6)	1,300.0	3.3	190.4	(0.3)	1,288.4	4.7
Government bonds	792.0	0.7	0.7	(0.0)	714.3	0.5	77.6	0.2	698.1	2.1
Local government bonds	2.6	0.0	0.0	(0.0)	3.1	0.0	(0.5)	0.0	4.1	0.0
Corporate bonds	695.8	2.1	3.7	(1.6)	582.4	2.7	113.3	(0.6)	586.1	2.5
Others	2,837.1	(18.2)	23.2	(41.5)	2,339.4	36.2	497.6	(54.5)	1,332.7	9.5
Held-to-maturity debt securities	320.1	32.1	32.1	(0.0)	347.0	36.4	(26.8)	(4.3)	375.4	40.9

(*) Fair value of listed stocks included in "Available-for-sale securities" is basically determined based on the average quoted market price over the month preceding the balance sheet date.

<Reference 1>

Breakdown of "Available-for-sale securities (Others)"

[Non-consolidated]

	(Billions of Yen)							
	Dec. 2015		Sep. 2015		Change from Sep. 2015		Mar. 2015	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	145.5	2.1	185.6	1.4	(40.1)	0.7	163.6	1.7
Asset-backed securities	46.5	0.5	59.3	0.4	(12.8)	0.0	67.1	0.3
Others	98.9	1.6	126.3	0.9	(27.3)	0.6	96.5	1.3
International investment (*1)	2,062.6	(21.9)	1,629.4	1.9	433.2	(23.8)	889.3	16.1
Foreign government bonds	2,043.7	(21.8)	1,616.9	4.1	426.8	(26.0)	880.3	16.1
US Treasury	1,575.9	(23.8)	1,165.7	1.4	410.1	(25.3)	336.3	5.8
European government bonds (*2)	66.2	(0.3)	70.2	(0.3)	(3.9)	0.0	49.5	2.4
US agency MBS	44.7	(0.0)	44.3	0.1	0.4	(0.1)	56.0	0.3
Corporate bonds, etc. (*3)	285.0	2.2	275.7	2.5	9.2	(0.2)	315.5	3.5
Foreign stocks and others	18.8	(0.0)	12.4	(2.2)	6.4	2.1	8.9	(0.0)
Others (Investment trust, etc.) (*4)	628.9	1.4	524.3	32.8	104.5	(31.3)	279.7	(8.3)
Total	2,837.1	(18.2)	2,339.4	36.2	497.6	(54.5)	1,332.7	9.5

(*1) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

(*2) German government bonds (Bunds) and French government bonds (OATs).

(*3) Corporate bonds which are based on issuer's credit risk.

(*4) "Investment trust" and investment securities uncategorizable into "Domestic investment" or "International investment".

<Reference 2>

Breakdown of "Held-to-maturity debt securities"

[Non-consolidated]

	(Billions of yen)							
	Dec. 2015		Sep. 2015		Change from Sep. 2015		Mar. 2015	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	320.1	32.1	347.0	36.4	(26.8)	(4.3)	375.4	40.9
Japanese Government Bonds	202.9	17.3	215.5	15.5	(12.5)	1.8	224.7	15.7
Japanese Local Government Bonds	-	-	-	-	-	-	-	-
Japanese Corporate Bonds	1.6	0.0	1.8	0.0	(0.2)	(0.0)	2.5	0.0
Others	115.5	14.7	129.5	20.9	(14.0)	(6.1)	148.1	25.2
Domestic investment (*)	22.0	0.3	22.8	0.3	(0.8)	(0.0)	26.1	0.4
International investment (*)	93.5	14.4	106.7	20.5	(13.2)	(6.1)	121.9	24.7

(*) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

(2) Securities with no available fair value

[Non-consolidated]

	(Billions of yen)			
	Dec. 2015	Sep. 2015	Change from	Mar. 2015
	Cost	Cost	Sep. 2015	Cost
Available-for-sale securities	147.5	199.7	(52.1)	202.5
Japanese stocks	41.8	85.9	(44.0)	86.1
Japanese bonds	-	-	-	-
Others	105.7	113.8	(8.1)	116.3
Domestic investment (*)	65.4	71.8	(6.3)	73.7
International investment (*)	40.2	42.0	(1.7)	42.6

(*) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

5. Deferred unrealized gains/ losses of derivative transactions qualified for hedge accounting

[Non-consolidated]

(Billions of Yen)

	Dec. 2015	Sep. 2015	Change from Sep. 2015	Mar. 2015
Interest rate related	(16.6)	(12.0)	(4.6)	(16.6)
Interest rate swaps	(16.6)	(12.0)	(4.6)	(16.6)
Currency related	(1.7)	(1.4)	(0.2)	(0.8)
Total	(18.3)	(13.4)	(4.8)	(17.5)

Note: Before considering tax effect accounting.

6. Loans and Deposits (Banking a/c and principal guaranteed trust a/c combined)

(1) Balance of loans and deposits

[Non-consolidated]

(Billions of yen)

	Dec. 2015		Sep. 2015	Change from Sep. 2015		Mar. 2015
	Total	Domestic branches	Total	Total	Domestic branches	Total
Loans and bills discounted	26,956.1	22,831.6	26,380.1	575.9	286.8	25,894.3
Banking account	26,898.0	22,773.5	26,320.0	578.0	288.9	25,826.4
Principal guaranteed trust account	58.0	58.0	60.1	(2.0)	(2.0)	67.9
Deposits, Trust principal	26,892.3	23,702.8	27,703.4	(811.1)	(425.8)	26,469.5
Deposits (*)	25,156.3	21,966.8	26,068.1	(911.8)	(526.5)	24,855.5
Trust principal	1,736.0	1,736.0	1,635.3	100.6	100.6	1,614.0

(*) Excluding NCDs.

(2) Overseas loans

[Non-consolidated]

(Billions of yen)

	Dec. 2015	Sep. 2015	Change from Sep. 2015	Mar. 2015
Loans to overseas Japanese borrowers (*)	3,163.1	3,128.0	35.0	2,979.6
Loans to non-Japanese borrowers (*)	3,419.1	3,147.3	271.8	2,924.7
North America	856.4	740.8	115.6	692.5
Europe	1,226.9	1,081.9	144.9	995.8
Latin America	129.4	137.8	(8.3)	118.7
Asia and Oceania	992.4	989.7	2.6	934.1

(*) Loans to overseas Japanese borrowers: Based on borrowers' location

Loans to non-Japanese borrowers: Based on the location of final exposure

(3) Loans by industry

[Non-consolidated]

(Billions of yen)

	Dec. 2015	Sep. 2015	Change from Sep. 2015	Mar. 2015
Domestic branches (excluding offshore accounts)	22,830.7	22,543.7	286.9	22,246.9
Manufacturing	2,791.3	2,634.6	156.6	2,595.2
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	13.3	13.3	0.0	16.8
Construction	144.7	133.4	11.3	169.7
Electricity, gas, heat supply and water	926.7	939.3	(12.5)	905.2
Information and communications	324.0	330.6	(6.5)	348.9
Transport and postal activities	1,102.3	1,119.3	(17.0)	1,114.0
Wholesale and retail trade	1,221.6	1,254.9	(33.3)	1,288.1
Finance and insurance	2,922.1	2,967.1	(44.9)	2,833.7
Real estate	2,976.7	2,845.9	130.8	2,785.2
Goods rental and leasing	759.1	768.7	(9.5)	741.0
Others	9,648.3	9,536.2	112.1	9,448.8
Overseas branches and offshore accounts	4,125.3	3,836.3	289.0	3,647.4
Total	26,956.1	26,380.1	575.9	25,894.3

Note: The above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan.

7. Problem assets based on the Financial Reconstruction Act (Banking a/c and principal guaranteed trust a/c combined)

(1) Problem assets based on the Financial Reconstruction Act (After partial direct written-off)

[Non-consolidated]

	(Billions of yen)							
	Dec. 2015		Sep. 2015		Change from Sep. 2015		Mar. 2015	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act	93.6	88.4	111.0	105.4	(17.4)	(17.1)	166.1	159.5
Bankrupt and practically bankrupt	17.0	17.0	29.2	29.2	(12.2)	(12.2)	10.4	10.4
Doubtful	42.7	37.6	44.9	39.4	(2.2)	(1.8)	81.7	76.2
Substandard (b)	33.8	33.8	36.8	36.8	(3.0)	(3.0)	73.9	72.9
Ordinary assets	27,470.2	27,417.4	26,849.1	26,794.6	621.1	622.8	26,288.1	26,226.8
Assets to substandard debtors (excluding Substandard) (c)	0.8	0.8	0.9	0.9	(0.1)	(0.1)	40.1	40.1
Assets to other special mention debtors	403.3	391.3	400.0	387.9	3.3	3.3	341.7	329.3
Assets to ordinary debtors	27,066.1	27,025.3	26,448.3	26,405.8	617.9	619.5	25,906.2	25,857.3
Total balance (d)	27,563.8	27,505.8	26,960.1	26,900.0	603.6	605.7	26,454.2	26,386.2
Ratio to total balance (a) / (d)	0.3%	0.3%	0.4%	0.4%	(0.1%)	(0.1%)	0.6%	0.6%
Assets to substandard debtors (b) + (c)	34.6	34.5	37.7	37.6	(3.1)	(3.1)	114.1	113.0

Note: Partial direct written-off: Dec. 2015: 19.1 billion yen, Sep. 2015: 11.8 billion yen, Mar. 2015: 12.5 billion yen

(2) Coverage ratio and allowance ratio of Problem assets based on the Financial Reconstruction Act

[Non-consolidated]

	(Billions of yen)							
	Dec. 2015		Sep. 2015		Change from Sep. 2015		Mar. 2015	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act	93.6	88.4	111.0	105.4	(17.4)	(17.1)	166.1	159.5
Coverage ratio	92.7%	92.3%	93.1%	92.7%	(0.4%)	(0.4%)	87.1%	86.6%
Allowance ratio	60.0%	60.0%	70.9%	70.9%	(10.9%)	(10.9%)	55.1%	55.1%
Bankrupt and practically bankrupt	17.0	17.0	29.2	29.2	(12.2)	(12.2)	10.4	10.4
Coverage ratio	100.0%	100.0%	100.0%	100.0%	- %	- %	100.0%	100.0%
Allowance ratio	100.0%	100.0%	100.0%	100.0%	- %	- %	100.0%	100.0%
Doubtful	42.7	37.6	44.9	39.4	(2.2)	(1.8)	81.7	76.2
Coverage ratio	97.1%	96.7%	96.2%	95.6%	0.9%	1.1%	92.5%	91.9%
Allowance ratio	74.6%	74.6%	66.9%	66.9%	7.7%	7.7%	72.0%	72.0%
Substandard	33.8	33.8	36.8	36.8	(3.0)	(3.0)	73.9	72.9
Coverage ratio	83.6%	83.6%	83.9%	83.9%	(0.3%)	(0.3%)	79.3%	79.0%
Allowance ratio	22.9%	22.9%	25.1%	25.1%	(2.2%)	(2.2%)	25.3%	25.3%

Note: Other than the above mentioned, there are Reserves for loan trust of 0.0 billion yen and Reserves for JOMT (Jointly-operated money trust) of 0.1 billion yen as of December 2015.

<Reference> Other referential financial figures of SuMi TRUST Bank

(1) Balance Sheets

[Non-consolidated]

	Dec. 2015	Sep. 2015	Change from Sep. 2015	(Billions of yen) Mar. 2015
Assets:				
Cash and due from banks	9,638.4	9,762.3	(123.8)	8,170.5
Call loans	51.8	129.8	(78.0)	205.0
Receivables under resale agreements	126.6	125.9	0.6	136.1
Receivables under securities borrowing transactions	344.2	335.8	8.3	310.8
Monetary claims bought	103.8	103.6	0.2	117.3
Trading assets	736.1	761.9	(25.8)	793.5
Money held in trust	0.0	0.0	-	-
Securities	6,677.6	5,976.9	700.6	5,039.6
Loans and bills discounted	26,898.0	26,320.0	578.0	25,826.4
Foreign exchanges	19.8	11.4	8.4	12.7
Other assets	1,250.6	1,592.3	(341.6)	1,341.5
Tangible fixed assets	199.5	199.4	0.0	196.5
Intangible fixed assets	66.7	57.9	8.8	45.4
Prepaid pension expenses	176.6	177.6	(1.0)	179.6
Customers' liabilities for acceptances and guarantees	435.8	410.3	25.5	396.8
Allowance for loan losses	(52.9)	(60.5)	7.6	(66.9)
Total assets	46,673.2	45,905.1	768.1	42,705.4
Liabilities:				
Deposits	25,156.3	26,068.1	(911.8)	24,855.5
Negotiable certificates of deposit	8,342.6	6,937.9	1,404.6	6,758.0
Call money	963.3	856.4	106.8	847.6
Payables under repurchase agreements	1,719.6	1,290.6	428.9	462.9
Payables under securities lending transactions	38.4	73.9	(35.5)	-
Trading liabilities	422.4	496.3	(73.9)	405.2
Borrowed money	2,314.9	2,310.9	3.9	2,128.1
Foreign exchanges	0.5	0.1	0.4	0.1
Short-term bonds payable	1,160.2	1,171.3	(11.0)	727.1
Corporate bonds	879.6	876.9	2.6	952.6
Borrowed money from trust account	1,809.5	1,684.0	125.5	1,644.8
Other liabilities	966.1	1,322.7	(356.5)	1,108.5
Provision for bonuses	2.4	8.6	(6.1)	9.6
Provision for directors' bonuses	-	-	-	0.1
Provision for retirement benefits	0.6	0.6	0.0	0.6
Provision for reimbursement of deposits	3.4	3.4	-	3.5
Provision for contingent loss	7.6	7.9	(0.3)	8.5
Deferred tax liabilities	171.4	152.6	18.7	163.2
Deferred tax liabilities for land revaluation	3.3	3.3	-	3.3
Acceptances and guarantees	435.8	410.3	25.5	396.8
Total liabilities	44,398.7	43,676.7	722.0	40,476.9
Net assets:				
Capital stock	342.0	342.0	-	342.0
Capital surplus	492.2	492.2	-	492.2
Legal capital surplus	273.0	273.0	-	273.0
Other capital surplus	219.2	219.2	-	219.2
Retained earnings	940.8	926.9	13.8	891.9
Legal retained earnings	69.0	69.0	-	69.0
Other retained earnings	871.8	857.9	13.8	822.8
Other voluntary reserve	371.8	371.8	-	371.8
Retained earnings brought forward	499.9	486.0	13.8	451.0
Shareholders' equity	1,775.1	1,761.2	13.8	1,726.2
Valuation difference on available-for-sale securities	511.6	475.8	35.7	512.7
Deferred gains/ losses on hedges	(11.6)	(8.1)	(3.4)	(10.3)
Revaluation reserve for land	(0.6)	(0.6)	(0.0)	(0.0)
Valuation and translation adjustments	499.3	467.1	32.2	502.3
Total net assets	2,274.5	2,228.3	46.1	2,228.5
Total liabilities and net assets	46,673.2	45,905.1	768.1	42,705.4

(2) Statements of Income
[Non-consolidated]

(Billions of yen)

	3QFY2015 (Cumulative total)	3QFY2014 (Cumulative total)	Change
Ordinary income	534.9	601.9	(66.9)
Trust fees	72.4	73.2	(0.8)
Interest income	262.9	262.2	0.6
Interest on loans and discounts	186.9	189.7	(2.7)
Interest and dividends on securities	61.8	60.1	1.7
Fees and commissions	133.4	129.8	3.6
Trading income	13.3	26.7	(13.3)
Other ordinary income	30.5	54.1	(23.6)
Other income	22.2	55.6	(33.3)
Ordinary expenses	383.5	415.5	(32.0)
Interest expenses	103.4	97.6	5.7
Interest on deposits	47.4	51.2	(3.8)
Fees and commissions payments	56.9	53.7	3.1
Trading expenses	-	0.1	(0.1)
Other ordinary expenses	4.6	29.0	(24.3)
General and administrative expenses	186.6	199.4	(12.7)
Other expenses	31.8	35.5	(3.6)
Ordinary profit	151.3	186.3	(34.9)
Extraordinary income	0.8	1.1	(0.2)
Extraordinary losses	2.2	58.3	(56.0)
Income before Income Taxes	149.9	129.1	20.8
Income taxes-Current	36.8	19.3	17.4
Income taxes-Deferred	10.2	2.4	7.7
Income taxes	47.0	21.8	25.2
Net income	102.9	107.3	(4.3)

(3) Statement of trust account
[Non-consolidated]

(Billions of yen)

	Dec. 2015	Sep. 2015	Change from Sep. 2015	Mar. 2015
Loans and bills discounted	913.7	870.0	43.6	781.6
Securities	1,831.0	1,710.9	120.1	1,578.4
Beneficiary rights	130,468.7	125,208.5	5,260.1	115,609.1
Securities held in custody accounts	32.9	33.6	(0.6)	35.2
Money claims	12,627.2	12,098.1	529.1	11,409.5
Tangible fixed assets	12,249.4	12,064.2	185.1	11,575.3
Intangible fixed assets	127.7	127.7	-	119.5
Other claims	8,959.8	9,261.0	(301.1)	9,519.7
Call loans	17.4	13.5	3.9	26.9
Loans to banking account	1,809.5	1,684.0	125.5	1,644.8
Cash and due from banks	360.3	360.6	(0.2)	364.5
Total assets	169,398.1	163,432.4	5,965.6	152,664.9
Money trusts	28,116.6	25,263.5	2,853.1	23,921.6
Pension trusts	17,151.1	17,490.6	(339.5)	16,916.1
Property formation benefit trusts	17.6	17.7	(0.0)	18.4
Loan trusts	12.4	12.9	(0.4)	14.0
Securities investment trusts	59,823.9	57,455.6	2,368.3	51,756.0
Money entrusted, other than money trusts	9,541.2	8,889.9	651.2	7,090.4
Securities trusts	21,075.8	21,277.4	(201.5)	21,204.4
Money claim trusts	12,720.1	12,194.6	525.4	11,514.7
Land and fixtures trusts	113.3	112.5	0.7	113.8
Composite trusts	20,825.6	20,717.3	108.2	20,115.3
Total liabilities	169,398.1	163,432.4	5,965.6	152,664.9

Note: The amount of re-trusted assets to Japan Trustee Services Bank, Ltd. for asset administration is included in Beneficiary rights:

December 2015: 130,045.2 billion yen, September 2015: 124,867.5 billion yen, Mar. 2015: 115,264.9 billion yen

(4) Breakdown of principal guaranteed trust a/c
[Non-consolidated]

		(Billions of yen)			
		Dec. 2015	Sep. 2015	Change from Sep. 2015	Mar. 2015
Money trusts	Loans and bills discounted	58.0	60.1	(2.0)	67.9
	Securities	0.0	0.0	-	0.0
	Others	1,666.3	1,562.9	103.3	1,532.8
	Total assets	1,724.3	1,623.1	101.2	1,600.8
	Principal	1,723.9	1,622.9	101.0	1,600.5
	Reserves for JOMT (Jointly-operated money trust)	0.1	0.1	-	0.1
	Others	0.2	0.1	0.1	0.1
	Total liabilities	1,724.3	1,623.1	101.2	1,600.8
Loan trusts	Loans and bills discounted	-	-	-	-
	Securities	-	-	-	-
	Others	12.4	12.9	(0.4)	14.0
	Total assets	12.4	12.9	(0.4)	14.0
	Principal	12.0	12.4	(0.4)	13.4
	Reserves for loan trust	0.0	0.0	(0.0)	0.0
	Others	0.3	0.4	(0.0)	0.4
	Total liabilities	12.4	12.9	(0.4)	14.0