

*Explanatory Material*

*3rd Quarter of Fiscal Year 2020  
ended on December 31, 2020*



**SUMITOMO MITSUI TRUST HOLDINGS**





[Non-consolidated]

		3QFY2020 (Cumulative total)	3QFY2019 (Cumulative total)	Change	(Millions of Yen) Full FY2019
Gross business profit	1	334,980	343,354	(8,373)	453,227
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 22)	2	334,980	343,354	(8,373)	453,224
Net interest income and related profit	3	160,828	90,790	70,038	134,164
Net interest income	4	147,715	79,109	68,605	118,139
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	13,113	11,680	1,433	16,024
Net fees and commissions and related profit	6	112,436	126,632	(14,195)	174,320
Net fees and commissions	7	49,690	64,627	(14,936)	90,526
Other trust fees	8	62,745	62,005	740	83,794
Net trading income	9	10,245	47,207	(36,961)	102,189
Net other operating profit	10	51,470	78,724	(27,254)	42,552
Net gains on foreign exchange transactions	11	33,406	76,468	(43,061)	48,614
Net gains on bonds	12	13,438	18,059	(4,621)	33,980
Net gains from derivatives other than for trading or hedging	13	6,514	(15,853)	22,367	(40,059)
General and administrative expenses	14	(181,128)	(180,386)	(741)	(246,417)
Personnel expenses	15	(79,379)	(79,654)	274	(108,400)
Non-personnel expenses	16	(91,483)	(90,793)	(690)	(124,305)
Taxes other than income taxes	17	(10,264)	(9,938)	(325)	(13,711)
<b>Net business profit before credit costs (1 + 14)</b>	18	<b>153,852</b>	162,967	(9,115)	206,809
Core net operating profit (18-12)	19	140,414	144,907	(4,493)	172,828
Core net operating profit (excluding gains/(losses) on cancellation of investment)	20	140,246	146,383	(6,136)	172,095
Provision of general allowance for loan losses	21	-	(2,534)	2,534	(33,590)
Principal guaranteed trust a/c credit costs	22	-	(0)	0	(2)
Net business profit	23	153,852	160,433	(6,580)	173,216
Net non-recurring profit	24	(22,279)	7,653	(29,933)	3,226
Banking a/c credit costs	25	(2,584)	101	(2,686)	(1,809)
Written-off of loans	26	(1,638)	(1,474)	(163)	(1,360)
Provision of specific allowance for loan losses	27	-	1,868	(1,868)	117
Losses on sales of loans	28	(946)	(291)	(654)	(565)
Reversal of allowance for loan losses	29	985	-	985	-
Recoveries of written-off claims	30	284	498	(213)	615
Net gains on stocks	31	13,173	16,323	(3,149)	16,690
Losses on devaluation of stocks	32	(2,211)	(5,607)	3,396	(35,249)
Others	33	(34,138)	(9,269)	(24,868)	(12,269)
Amortization of net actuarial losses/ prior service cost	34	(9,166)	(4,224)	(4,942)	(5,632)
Provision for contingent loss	35	(64)	2,101	(2,165)	2,025
Losses on investment in partnerships	36	(3,213)	(1,773)	(1,439)	(2,397)
Net gains on stock related derivatives	37	(12,503)	(3,052)	(9,451)	7,828
<b>Ordinary profit</b>	38	<b>131,572</b>	168,086	(36,513)	176,443
Extraordinary profit	39	(800)	2,277	(3,078)	1,076
Net gains on disposal of fixed assets	40	(457)	2,769	(3,227)	2,558
Impairment loss on fixed assets	41	(342)	(491)	148	(1,482)
Income before income taxes	42	130,772	170,364	(39,592)	177,519
Total income taxes	43	(34,561)	(45,300)	10,738	(52,813)
Income taxes-current	44	(31,454)	(38,067)	6,613	(59,180)
Income taxes-deferred	45	(3,107)	(7,232)	4,125	6,367
<b>Net income</b>	46	<b>96,210</b>	125,064	(28,853)	124,706
Total credit costs (21 + 22 + 25 + 29 + 30)	47	(1,314)	(1,935)	620	(34,786)
Overhead ratio (-14/1)	48	54.07%	52.54%	1.53%	54.37%

## 2. Breakdown of profit by business group

## (1) Gross business profit

[Non-consolidated]

	(Billions of yen)		
	3QFY2020	3QFY2019	Change
	(Cumulative total)	(Cumulative total)	
Retail total solution services	87.8	96.7	(8.8)
Wholesale financial services (*1)	105.7	108.3	(2.5)
Stock transfer agency services	27.6	25.5	2.0
Real estate	18.2	23.5	(5.3)
Fiduciary services	67.8	67.4	0.4
Global markets	55.8	59.9	(4.0)
Fees paid out for outsourcing	(37.6)	(36.9)	(0.7)
Stock transfer agency services	(8.5)	(7.9)	(0.6)
Fiduciary services	(29.1)	(28.9)	(0.1)
Others (*2)	9.4	(1.2)	10.6
<b>Gross business profit</b>	<b>334.9</b>	<b>343.3</b>	<b>(8.3)</b>

(\*1) Figures for Wholesale financial services are combined total of Wholesale total solution services and Wholesale asset management.

(\*2) 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)		
	3QFY2020	3QFY2019	Change
	(Cumulative total)	(Cumulative total)	
Retail total solution services	10.3	17.4	(7.0)
Wholesale financial services (*1)	92.1	96.5	(4.3)
Stock transfer agency services	17.1	15.5	1.5
Real estate	13.6	21.6	(7.9)
Fiduciary services	44.0	47.9	(3.8)
Asset Management Business(*2)	20.4	21.2	(0.7)
Global markets	44.4	48.9	(4.5)
Others (*3)	(4.5)	(26.8)	22.3
<b>Net business profit before credit costs</b>	<b>217.1</b>	<b>221.2</b>	<b>(4.0)</b>

(\*1) Figures for Wholesale financial services are combined total of Wholesale total solution services and Wholesale asset management.

(\*2) Total of asset management companies (SuMi TRUST AM, Nikko AM (consolidated), Sky Ocean Asset Management, JP Asset Management)

(\*3) 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)		
	3QFY2020	3QFY2019	Change
	(Cumulative total)	(Cumulative total)	
Retail total solution services	(4.1)	4.7	(8.8)
Wholesale financial services (*1)	71.1	75.2	(4.0)
Stock transfer agency services	16.3	14.8	1.4
Real estate	10.9	16.4	(5.5)
Fiduciary services	20.9	22.1	(1.1)
Global markets	44.4	48.9	(4.5)
Others (*2)	(5.8)	(19.4)	13.6
<b>Net business profit before credit costs</b>	<b>153.8</b>	<b>162.9</b>	<b>(9.1)</b>

(\*1) Figures for Wholesale financial services are combined total of Wholesale total solution services and Wholesale asset management.

(\*2) 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]

	(%)				
	3QFY2020 (Cumulative total)	3QFY2020	1HFY2020	3QFY2019 (Cumulative total)	Change from 3QFY2019
Average yield on interest-earning assets (A)	<b>0.46</b>	<b>0.39</b>	<b>0.50</b>	0.51	(0.05)
Loans and bills discounted (B)	<b>0.64</b>	<b>0.64</b>	<b>0.63</b>	0.66	(0.02)
Securities	<b>0.91</b>	<b>0.37</b>	<b>1.20</b>	1.32	(0.41)
Average yield on interest-bearing liabilities (C)	<b>0.12</b>	<b>0.11</b>	<b>0.13</b>	0.14	(0.02)
Deposits (D)	<b>0.06</b>	<b>0.06</b>	<b>0.07</b>	0.08	(0.02)
Gross margin (A) - (C)	<b>0.34</b>	<b>0.28</b>	<b>0.37</b>	0.37	(0.03)
Loan-deposit margin (B) - (D)	<b>0.58</b>	<b>0.58</b>	<b>0.56</b>	0.58	(0.00)

### 4. Unrealized gains/ losses on investment securities

(1) Securities with fair value

[Consolidated]

	(Billions of Yen)									
	Dec. 2020				Sep. 2020		Change from Sep. 2020		Mar. 2000	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	<b>5,744.4</b>	<b>422.4</b>	<b>874.1</b>	<b>(451.6)</b>	5,632.5	489.3	111.8	(66.9)	5,311.0	497.5
Japanese stocks (*)	<b>553.8</b>	<b>815.1</b>	<b>841.1</b>	<b>(26.0)</b>	558.4	702.0	(4.5)	113.0	566.8	543.8
Japanese bonds	<b>2,227.3</b>	<b>1.4</b>	<b>3.8</b>	<b>(2.4)</b>	2,338.9	2.3	(111.6)	(0.9)	2,014.1	1.8
Government bonds	<b>1,512.4</b>	<b>(1.5)</b>	<b>0.2</b>	<b>(1.7)</b>	1,642.2	(0.4)	(129.7)	(1.1)	1,362.6	(0.0)
Local government bonds	<b>22.1</b>	<b>0.0</b>	<b>0.0</b>	<b>(0.0)</b>	19.2	0.0	2.8	(0.0)	14.7	(0.0)
Corporate bonds	<b>692.7</b>	<b>2.9</b>	<b>3.6</b>	<b>(0.6)</b>	677.4	2.7	15.3	0.1	636.7	1.9
Others	<b>2,963.1</b>	<b>(394.0)</b>	<b>29.1</b>	<b>(423.2)</b>	2,735.1	(215.0)	228.0	(179.0)	2,730.0	(48.0)
Held-to-maturity debt securities	<b>323.5</b>	<b>17.4</b>	<b>17.4</b>	<b>(0.0)</b>	315.4	17.0	8.0	0.3	330.0	10.3

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

[Non-consolidated]

	(Billions of Yen)									
	Dec. 2020				Sep. 2020		Change from Sep. 2020		Mar. 2000	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	<b>5,686.5</b>	<b>440.2</b>	<b>887.6</b>	<b>(447.3)</b>	5,583.6	508.3	102.8	(68.1)	5,262.1	520.0
Japanese stocks (*)	<b>526.7</b>	<b>840.3</b>	<b>861.5</b>	<b>(21.1)</b>	530.5	728.1	(3.7)	112.2	537.1	570.9
Japanese bonds	<b>2,281.5</b>	<b>1.5</b>	<b>3.9</b>	<b>(2.4)</b>	2,394.6	1.2	(113.0)	0.2	2,073.0	0.6
Government bonds	<b>1,512.4</b>	<b>(1.5)</b>	<b>0.2</b>	<b>(1.7)</b>	1,642.2	(0.4)	(129.7)	(1.1)	1,362.6	(0.0)
Local government bonds	<b>22.1</b>	<b>0.0</b>	<b>0.0</b>	<b>(0.0)</b>	19.2	0.0	2.8	(0.0)	14.7	(0.0)
Corporate bonds	<b>747.0</b>	<b>3.0</b>	<b>3.7</b>	<b>(0.6)</b>	733.1	1.6	13.8	1.4	695.6	0.7
Others	<b>2,878.1</b>	<b>(401.6)</b>	<b>22.1</b>	<b>(423.7)</b>	2,658.4	(221.0)	219.7	(180.6)	2,651.8	(51.5)
Held-to-maturity debt securities	<b>269.7</b>	<b>17.2</b>	<b>17.3</b>	<b>(0.0)</b>	260.1	16.9	9.6	0.3	271.3	10.2

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

## &lt;Reference 1&gt;

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

[Non-consolidated]

	(Billions of Yen)							
	Dec. 2020		Sep. 2020		Change from Sep. 2020		Mar. 2020	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	68.5	2.5	69.7	1.2	(1.2)	1.2	62.6	1.4
Asset-backed securities	25.0	0.8	6.1	0.8	18.8	0.0	7.6	0.8
Others	43.4	1.6	63.5	0.4	(20.0)	1.2	55.0	0.5
International investment (*1)	1,404.4	10.2	1,207.0	10.6	197.3	(0.4)	1,278.6	(0.9)
Foreign government bonds	1,403.0	9.8	1,205.5	10.4	197.4	(0.5)	1,277.1	(1.2)
US Treasury	525.8	8.2	354.9	11.9	170.8	(3.7)	349.4	22.9
European government bonds (*2)	54.3	0.6	3.0	0.0	51.2	0.5	62.8	(0.3)
US agency MBS	34.1	0.0	72.0	0.3	(37.8)	(0.2)	75.7	1.7
Corporate bonds, etc. (*3)	765.9	0.4	762.0	(2.2)	3.8	2.6	773.6	(25.6)
Foreign stocks and others	1.4	0.3	1.4	0.2	(0.0)	0.1	1.4	0.3
Others (Investment trust, etc.) (*4)	1,405.2	(414.3)	1,381.6	(232.9)	23.5	(181.4)	1,310.5	(52.0)
Total	2,878.1	(401.6)	2,658.4	(221.0)	219.7	(180.6)	2,651.8	(51.5)

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

(\*2) French government bonds (OATs), Spanish government bonds, Irish government bonds, and Belgian government bonds.

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

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

## &lt;Reference 2&gt;

## Breakdown of "Held-to-maturity debt securities"

[Non-consolidated]

	(Billions of Yen)							
	Dec. 2020		Sep. 2020		Change from Sep. 2020		Mar. 2020	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	269.7	17.2	260.1	16.9	9.6	0.3	271.3	10.2
Japanese Government Bonds	118.0	16.8	118.1	17.2	(0.0)	(0.3)	118.3	17.8
Japanese Local Government Bonds	-	-	-	-	-	-	-	-
Japanese Corporate Bonds	33.2	0.4	33.2	0.4	-	(0.0)	33.2	0.4
Others	118.5	0.0	108.7	(0.6)	9.7	0.7	119.7	(8.0)
Domestic investment (*)	0.4	0.0	0.6	0.0	(0.1)	(0.0)	8.4	0.0
International investment (*)	118.0	0.0	108.0	(0.6)	9.9	0.7	111.2	(8.0)

(\*) "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. 2020	Sep. 2020	Change from	Mar. 2020
	Cost	Cost	Sep. 2020	Cost
Available-for-sale securities	238.5	229.2	9.3	227.7
Japanese stocks	54.2	54.3	(0.0)	53.8
Japanese bonds	-	-	-	-
Others	184.3	174.9	9.3	173.8
Domestic investment (*)	97.8	96.9	0.8	97.7
International investment (*)	86.4	77.9	8.5	76.0

(\*) "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. 2020	Sep. 2020	Change from Sep. 2020	Mar. 2020
Interest rate related	<b>(65.4)</b>	(70.1)	4.6	(78.5)
Interest rate swaps	<b>(65.4)</b>	(70.1)	4.6	(78.5)
Currency related	<b>(3.4)</b>	(1.1)	(2.3)	6.8
<b>Total</b>	<b>(68.9)</b>	(71.2)	2.3	(71.7)

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. 2020		Sep. 2020	Change from Sep. 2020		Mar. 2020
	Total	Domestic branches	Total	Total	Domestic branches	Total
Loans and bills discounted	<b>30,204.3</b>	<b>26,325.3</b>	30,198.7	5.6	109.0	29,980.2
Banking account	<b>30,187.6</b>	<b>26,308.6</b>	30,181.1	6.4	109.8	29,953.5
Principal guaranteed trust account	<b>16.7</b>	<b>16.7</b>	17.5	(0.8)	(0.8)	26.7
Deposits, Trust principal	<b>37,479.6</b>	<b>32,816.8</b>	37,087.0	392.6	382.8	35,140.4
Deposits (*)	<b>33,877.7</b>	<b>29,214.9</b>	33,777.1	100.5	90.8	30,537.4
Trust principal	<b>3,601.9</b>	<b>3,601.9</b>	3,309.8	292.0	292.0	4,602.9

(\*) Excluding NCDs.

(2) Loans by industry

[Non-consolidated]

	(Billions of Yen)			
	Dec. 2020	Sep. 2020	Change from Sep. 2020	Mar. 2020
Domestic branches (excluding offshore accounts)	<b>26,325.3</b>	26,216.3	109.0	25,900.4
Manufacturing	<b>3,025.0</b>	3,045.8	(20.8)	2,643.4
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	<b>60.5</b>	61.6	(1.0)	64.3
Construction	<b>212.8</b>	192.6	20.2	184.4
Electricity, gas, heat supply and water	<b>1,204.8</b>	1,209.8	(5.0)	1,171.9
Information and communications	<b>332.2</b>	355.5	(23.3)	428.4
Transport and postal activities	<b>1,289.8</b>	1,243.9	45.8	1,146.8
Wholesale and retail trade	<b>1,227.2</b>	1,263.9	(36.6)	1,253.8
Finance and insurance	<b>2,156.9</b>	2,272.1	(115.1)	2,487.7
Real estate	<b>3,627.0</b>	3,602.7	24.3	3,523.0
Goods rental and leasing	<b>1,255.7</b>	1,133.2	122.5	1,174.7
Others	<b>11,932.9</b>	11,834.6	98.3	11,821.4
Overseas branches and offshore accounts	<b>3,878.9</b>	3,982.4	(103.4)	4,079.8
<b>Total</b>	<b>30,204.3</b>	30,198.7	5.6	29,980.2

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. 2020		Sep. 2020		Change from Sep. 2020		Mar. 2020	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act (a)	<b>108.6</b>	<b>108.4</b>	109.7	109.5	(1.0)	(1.0)	86.8	86.1
Bankrupt and practically bankrupt	<b>21.3</b>	<b>21.2</b>	21.8	21.8	(0.5)	(0.5)	9.5	9.5
Doubtful	<b>43.0</b>	<b>42.9</b>	44.2	44.1	(1.2)	(1.2)	39.2	38.6
Substandard (b)	<b>44.4</b>	<b>44.3</b>	43.6	43.6	0.7	0.7	38.1	38.0
Ordinary assets	<b>30,594.0</b>	<b>30,577.5</b>	30,578.1	30,560.8	15.9	16.7	30,370.2	30,344.2
Assets to substandard debtors (excluding Substandard) (c)	<b>2.1</b>	<b>2.1</b>	1.1	1.1	1.0	1.0	6.1	6.1
Assets to other special mention debtors	<b>459.3</b>	<b>458.4</b>	455.4	454.6	3.8	3.8	418.5	409.8
Assets to ordinary debtors	<b>30,132.6</b>	<b>30,117.0</b>	30,121.6	30,105.1	11.1	11.8	29,945.6	29,928.2
Total balance (d)	<b>30,702.7</b>	<b>30,685.9</b>	30,687.8	30,670.2	14.9	15.7	30,457.0	30,430.3
Ratio to total balance (a) / (d)	<b>0.4%</b>	<b>0.4%</b>	0.4%	0.4%	(0.0%)	(0.0%)	0.3%	0.3%
Assets to substandard debtors (b) + (c)	<b>46.5</b>	<b>46.5</b>	44.7	44.7	1.7	1.7	44.2	44.1

Note : Partial direct written-off: Dec. 2020: 10.4 billion yen, Sep. 2020: 10.5 billion yen, Mar. 2020: 8.9 billion yen

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

[Non-consolidated]

	(Billions of yen)							
	Dec. 2020		Sep. 2020		Change from Sep. 2020		Mar. 2020	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act	<b>108.6</b>	<b>108.4</b>	109.7	109.5	(1.0)	(1.0)	86.8	86.1
Coverage ratio	<b>76.6%</b>	<b>76.5%</b>	77.1%	77.0%	(0.5%)	(0.5%)	71.8%	71.6%
Allowance ratio	<b>48.7%</b>	<b>48.7%</b>	49.5%	49.5%	(0.8%)	(0.8%)	43.8%	43.8%
Bankrupt and practically bankrupt	<b>21.3</b>	<b>21.2</b>	21.8	21.8	(0.5)	(0.5)	9.5	9.5
Coverage ratio	<b>100.0%</b>	<b>100.0%</b>	100.0%	100.0%	- %	- %	100.0%	100.0%
Allowance ratio	<b>100.0%</b>	<b>100.0%</b>	100.0%	100.0%	- %	- %	100.0%	100.0%
Doubtful	<b>43.0</b>	<b>42.9</b>	44.2	44.1	(1.2)	(1.2)	39.2	38.6
Coverage ratio	<b>91.7%</b>	<b>91.7%</b>	91.5%	91.5%	0.2%	0.2%	94.4%	94.3%
Allowance ratio	<b>83.1%</b>	<b>83.1%</b>	82.9%	82.9%	0.2%	0.2%	85.9%	85.9%
Substandard	<b>44.4</b>	<b>44.3</b>	43.6	43.6	0.7	0.7	38.1	38.0
Coverage ratio	<b>50.6%</b>	<b>50.6%</b>	51.0%	50.9%	(0.4%)	(0.3%)	41.5%	41.5%
Allowance ratio	<b>11.4%</b>	<b>11.4%</b>	11.4%	11.4%	(0.1%)	(0.1%)	12.1%	12.1%

Note: Other than the above mentioned, there is Reserves for JOMT (Jointly-operated money trust) of 0.0 billion yen as of Dec. 2020.

## &lt;Reference&gt; Other referential financial figures of SuMi TRUST Bank

## (1) Balance Sheets

[Non-consolidated]

	Dec. 2020	Sep. 2020	Change from Sep. 2020	Mar. 2020
(Billions of yen)				
<b>Assets:</b>				
Cash and due from banks	16,614.1	17,124.6	(510.4)	12,916.0
Call loans	1,299.0	21.8	1,277.2	71.2
Receivables under resale agreements	160.0	145.0	15.0	1,220.7
Receivables under securities borrowing transactions	760.8	779.6	(18.7)	740.6
Monetary claims bought	41.7	44.5	(2.7)	64.1
Trading assets	573.1	554.4	18.7	609.1
Money held in trust	0.0	0.0	-	0.0
Securities	6976.7	6922.7	53.9	6,625.0
Loans and bills discounted	30,187.6	30,181.1	6.4	29,953.5
Foreign exchanges	27.8	46.1	(18.3)	36.9
Other assets	1,304.6	1,290.0	14.5	1,650.4
Tangible fixed assets	188.1	189.6	(1.4)	189.9
Intangible fixed assets	77.4	73.1	4.3	70.9
Prepaid pension expenses	195.7	191.6	4.1	186.2
Customers' liabilities for acceptances and guarantees	395.4	388.0	7.3	359.7
Allowance for loan losses	(95.8)	(96.4)	0.5	(98.1)
<b>Total assets</b>	<b>58,706.9</b>	<b>57,856.2</b>	<b>850.7</b>	<b>54,596.7</b>
<b>Liabilities:</b>				
Deposits	33,877.7	33,777.1	100.5	30,537.4
Negotiable certificates of deposit	7,226.1	7,235.7	(9.5)	6,112.9
Call money	228.4	86.3	142.1	201.2
Payables under repurchase agreements	1,566.7	1,379.0	187.7	1,558.9
Payables under securities lending transactions	-	-	-	-
Trading liabilities	332.3	325.4	6.9	371.9
Borrowed money	5,760.4	5,751.8	8.5	5,973.0
Foreign exchanges	27.1	18.0	9.0	23.7
Short-term bonds payable	1,989.7	1,947.1	42.5	1,136.8
Corporate bonds	612.4	527.0	85.3	415.3
Borrowed money from trust account	3,849.2	3,517.4	331.8	4,750.2
Other liabilities	749.0	745.4	3.6	1,026.2
Provision for bonuses	2.1	8.1	(5.9)	9.9
Provision for directors' bonuses	-	-	-	0.0
Provision for stocks payment	0.3	0.3	0.0	0.2
Provision for retirement benefits	0.7	0.7	0.0	0.7
Provision for reimbursement of deposits	4.4	4.4	-	4.8
Provision for contingent loss	1.5	1.4	0.0	1.4
Deferred tax liabilities	72.4	91.4	(18.9)	91.8
Deferred tax liabilities for land revaluation	2.3	2.4	(0.0)	2.4
Acceptances and guarantees	395.4	388.0	7.3	359.7
<b>Total liabilities</b>	<b>56,699.1</b>	<b>55,807.7</b>	<b>891.3</b>	<b>52,579.3</b>
<b>Net assets:</b>				
Capital stock	342.0	342.0	-	342.0
Capital surplus	343.0	343.0	-	343.0
Legal capital surplus	273.0	273.0	-	273.0
Other capital surplus	70.0	70.0	-	70.0
Retained earnings	1,067.2	1,061.7	5.4	1,020.7
Legal retained earnings	69.0	69.0	-	69.0
Other retained earnings	998.2	992.7	5.4	951.7
Other voluntary reserve	371.8	371.8	-	371.8
Retained earnings brought forward	626.3	620.8	5.4	579.8
Shareholders' equity	1,752.3	1,746.8	5.4	1,705.8
Valuation difference on available-for-sale securities	307.3	354.9	(47.5)	363.4
Deferred gains/ losses on hedges	(47.8)	(49.4)	1.6	(48.0)
Revaluation reserve for land	(4.0)	(3.9)	(0.1)	(3.9)
Valuation and translation adjustments	255.4	301.5	(46.0)	311.5
<b>Total net assets</b>	<b>2,007.8</b>	<b>2,048.4</b>	<b>(40.6)</b>	<b>2,017.4</b>
<b>Total liabilities and net assets</b>	<b>58,706.9</b>	<b>57,856.2</b>	<b>850.7</b>	<b>54,596.7</b>

(2) Statements of Income  
[Non-consolidated]

(Billions of yen)

	<b>3QFY2020</b> (Cumulative total)	3QFY2019 (Cumulative total)	Change
Ordinary income	<b>542.4</b>	754.6	(212.2)
Trust fees	<b>75.8</b>	73.6	2.1
Interest income	<b>255.1</b>	364.0	(108.8)
Interest on loans and discounts	<b>191.4</b>	256.1	(64.6)
Interest and dividends on securities	<b>55.1</b>	75.0	(19.8)
Fees and commissions	<b>123.7</b>	135.9	(12.1)
Trading income	<b>10.4</b>	47.5	(37.1)
Other ordinary income	<b>54.4</b>	103.4	(49.0)
Other income	<b>22.7</b>	29.9	(7.1)
Ordinary expenses	<b>410.8</b>	586.5	(175.7)
Interest expenses	<b>107.4</b>	284.9	(177.5)
Interest on deposits	<b>35.6</b>	97.1	(61.5)
Fees and commissions payments	<b>74.1</b>	71.3	2.7
Trading expenses	<b>0.1</b>	0.3	(0.1)
Other ordinary expenses	<b>2.9</b>	24.7	(21.8)
General and administrative expenses	<b>190.4</b>	184.8	5.5
Other expenses	<b>35.7</b>	20.3	15.4
Ordinary profit	<b>131.5</b>	168.0	(36.5)
Extraordinary income	<b>0.0</b>	3.1	(3.1)
Extraordinary losses	<b>0.8</b>	0.8	(0.0)
Income before Income Taxes	<b>130.7</b>	170.3	(39.5)
Income taxes-Current	<b>31.4</b>	38.0	(6.6)
Income taxes-Deferred	<b>3.1</b>	7.2	(4.1)
Income taxes	<b>34.5</b>	45.3	(10.7)
Net income	<b>96.2</b>	125.0	(28.8)

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

	(Billions of yen)			
	Dec. 2020	Sep. 2020	Change from Sep. 2020	Mar. 2020
Loans and bills discounted	1,654.4	1,498.2	156.1	1,543.1
Securities	911.4	984.2	(72.7)	1,075.1
Beneficiary rights	181,008.9	180,267.9	741.0	172,441.2
Securities held in custody accounts	22.6	22.6	(0.0)	22.8
Money claims	22,568.2	22,489.6	78.6	19,271.0
Tangible fixed assets	18,513.4	18,102.9	410.5	17,315.5
Intangible fixed assets	196.3	195.3	0.9	194.2
Other claims	7,580.1	7,241.8	338.3	7,273.4
Loans to banking account	3,849.2	3,517.4	331.8	4,750.2
Cash and due from banks	509.1	549.9	(40.7)	538.3
<b>Total assets</b>	<b>236,814.0</b>	<b>234,870.2</b>	<b>1,943.8</b>	<b>224,425.3</b>
Money trusts	33,277.9	32,736.1	541.8	33,415.4
Pension trusts	12,455.7	12,560.6	(104.9)	13,023.7
Property formation benefit trusts	18.6	18.7	(0.0)	19.0
Securities investment trusts	81,162.6	81,136.2	26.3	79,777.2
Money entrusted, other than money trusts	38,103.0	37,001.9	1,101.1	32,458.3
Securities trusts	22,692.9	22,713.0	(20.0)	20,975.7
Money claim trusts	22,682.1	22,591.3	90.8	19,383.8
Land and fixtures trusts	0.8	0.9	(0.0)	78.4
Composite trusts	26,420.0	26,111.2	308.8	25,293.4
<b>Total liabilities</b>	<b>236,814.0</b>	<b>234,870.2</b>	<b>1,943.8</b>	<b>224,425.3</b>

Note: The amount of retrusted assets for asset administration is included in Beneficiary rights:

December 2020: 180,056.0 billion yen, September 2020: 179,320.7 billion yen, Mar. 2020: 171,496.3 billion yen

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

	(Billions of yen)			
	Dec. 2020	Sep. 2020	Change from Sep. 2020	Mar. 2020
Loans and bills discounted	16.7	17.5	(0.8)	26.7
Others	3,585.5	3,292.5	292.9	4,576.6
<b>Total assets</b>	<b>3,602.2</b>	<b>3,310.1</b>	<b>292.1</b>	<b>4,603.3</b>
Principal	3,601.9	3,309.8	292.0	4,602.9
Reserves for JOMT (Jointly-operated money trust)	0.0	0.0	-	0.0
Others	0.2	0.2	0.0	0.3
<b>Total liabilities</b>	<b>3,602.2</b>	<b>3,310.1</b>	<b>292.1</b>	<b>4,603.3</b>