

Explanatory Material

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



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.

Financial figures

1. Status of profit and loss

[Consolidated]

		3QFY2020 (Cumulative total)	3QFY2019 (Cumulative total)	Change	(Millions of Yen) Full FY2019
Consolidated gross business profit (*1)	1	500,733	518,379	(17,645)	690,832
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 20)	2	500,733	518,379	(17,645)	690,830
Net interest income and related profit	3	169,336	94,993	74,342	143,501
Net interest income	4	156,222	83,313	72,909	127,476
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	254,280	278,720	(24,439)	375,851
Net fees and commissions	7	191,534	216,714	(25,179)	292,057
Other trust fees	8	62,745	62,005	740	83,794
Net trading profit	9	10,245	47,207	(36,961)	102,189
Net other operating profit	10	66,871	97,458	(30,586)	69,289
Net gains on foreign exchange transactions	11	33,648	77,715	(44,067)	50,064
Net gains on bonds	12	13,866	18,979	(5,112)	34,903
Net gains from derivatives other than for trading or hedging	13	3,326	(17,095)	20,421	(39,169)
General and administrative expenses	14	(307,178)	(316,867)	9,688	(430,858)
(excluding amortization of goodwill)	15	(301,273)	(310,239)	8,966	(421,436)
Personnel expenses	16	(140,302)	(140,823)	521	(190,227)
Non-personnel expenses excluding taxes	17	(153,645)	(163,056)	9,410	(222,834)
Taxes other than income taxes	18	(13,231)	(12,987)	(244)	(17,796)
Provision of general allowance for loan losses	19	-	(2,975)	2,975	(38,865)
Principal guaranteed trust a/c credit costs	20	-	(0)	0	(2)
Banking a/c credit costs	21	(2,949)	(2,980)	31	(6,120)
Written-off of loans	22	(2,002)	(2,108)	105	(3,475)
Provision of specific allowance for loan losses	23	-	(580)	580	(1,106)
Losses on sales of loans	24	(946)	(291)	(654)	(1,538)
Reversal of allowance for loan losses	25	444	-	444	-
Recoveries of written-off claims	26	586	898	(311)	1,149
Net gains on stocks	27	11,476	19,830	(8,353)	40,167
Losses on devaluation of stocks	28	(2,818)	(2,753)	(64)	(12,495)
Net income from affiliates by equity method	29	8,200	6,457	1,742	9,929
Others	30	(31,289)	(4,898)	(26,391)	(8,573)
Ordinary profit	31	180,024	217,844	(37,819)	257,658
Extraordinary profit	32	(804)	2,214	(3,019)	(16,936)
Income before income tax	33	179,219	220,058	(40,838)	240,721
Total income taxes	34	(51,139)	(63,852)	12,712	(75,627)
Income taxes-current	35	(46,495)	(43,127)	(3,368)	(69,585)
Income taxes-deferred	36	(4,644)	(20,724)	16,080	(6,042)
Net income	37	128,080	156,206	(28,126)	165,094
Net income attributable to non-controlling interests	38	(1,466)	(2,233)	766	(2,065)
Net income attributable to owners of the parent	39	126,613	153,973	(27,359)	163,028
Total credit costs (19 + 20 + 21 + 25 + 26)	40	(1,917)	(5,057)	3,139	(43,838)

(*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	217,171	221,214	(4,042)	289,011
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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.)

(Reference) Major components of "Consolidated net business profit before credit costs" <41>, in which gross income and expense from the affiliates are taken into consideration for managerial accounting, are shown in the table below.

Substantial consolidated gross business profit	42	543,237	555,037	(11,799)	742,661
Substantial net fees and commissions and related profit	43	277,828	299,310	(21,482)	405,872
Substantial general and administrative expenses	44	(326,065)	(333,823)	7,757	(453,650)
Consolidated Fee income ratio	45	51.1%	53.9%	(2.8%)	54.6%

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

Net business profit before credit costs	46	63,319	58,246	5,072	82,201
Net income attributable to owners of the parent (*4)	47	30,402	28,908	1,493	38,322
Total credit costs	48	(602)	(3,122)	2,519	(9,052)
Net gains on stocks	49	(1,697)	3,506	(5,203)	23,477

(*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. 2020	Mar. 2020	Change
Consolidated subsidiaries	50	62	62	-
Affiliates (subject to the equity method)	51	32	34	(2)

[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)
Net business profit before credit costs (1 + 14)	18	153,852	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
Ordinary profit	38	131,572	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
Net income	46	96,210	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 (Cumulative total)	3QFY2019 (Cumulative total)	Change
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
Gross business profit	334.9	343.3	(8.3)

(*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 (Cumulative total)	3QFY2019 (Cumulative total)	Change
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
Net business profit before credit costs	217.1	221.2	(4.0)

(*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 (Cumulative total)	3QFY2019 (Cumulative total)	Change
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
Net business profit before credit costs	153.8	162.9	(9.1)

(*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)	0.46	0.39	0.50	0.51	(0.05)
Loans and bills discounted (B)	0.64	0.64	0.63	0.66	(0.02)
Securities	0.91	0.37	1.20	1.32	(0.41)
Average yield on interest-bearing liabilities (C)	0.12	0.11	0.13	0.14	(0.02)
Deposits (D)	0.06	0.06	0.07	0.08	(0.02)
Gross margin (A) - (C)	0.34	0.28	0.37	0.37	(0.03)
Loan-deposit margin (B) - (D)	0.58	0.58	0.56	0.58	(0.00)

4. Unrealized gains/ losses on investment securities

(1) Securities with fair value

[Consolidated]

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

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

<Reference 1>

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

[Non-consolidated]

	Dec. 2020		Sep. 2020		Change from Sep. 2020		(Billions of Yen) 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".

<Reference 2>

Breakdown of "Held-to-maturity debt securities"

[Non-consolidated]

	Dec. 2020		Sep. 2020		Change from Sep. 2020		(Billions of Yen) 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]

	Dec. 2020		Sep. 2020		Change from Sep. 2020		(Billions of Yen) Mar. 2020	
	Cost	Cost	Cost	Cost	Cost	Cost	Cost	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	(65.4)	(70.1)	4.6	(78.5)
Interest rate swaps	(65.4)	(70.1)	4.6	(78.5)
Currency related	(3.4)	(1.1)	(2.3)	6.8
Total	(68.9)	(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	30,204.3	26,325.3	30,198.7	5.6	109.0	29,980.2
Banking account	30,187.6	26,308.6	30,181.1	6.4	109.8	29,953.5
Principal guaranteed trust account	16.7	16.7	17.5	(0.8)	(0.8)	26.7
Deposits, Trust principal	37,479.6	32,816.8	37,087.0	392.6	382.8	35,140.4
Deposits (*)	33,877.7	29,214.9	33,777.1	100.5	90.8	30,537.4
Trust principal	3,601.9	3,601.9	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)	26,325.3	26,216.3	109.0	25,900.4
Manufacturing	3,025.0	3,045.8	(20.8)	2,643.4
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	60.5	61.6	(1.0)	64.3
Construction	212.8	192.6	20.2	184.4
Electricity, gas, heat supply and water	1,204.8	1,209.8	(5.0)	1,171.9
Information and communications	332.2	355.5	(23.3)	428.4
Transport and postal activities	1,289.8	1,243.9	45.8	1,146.8
Wholesale and retail trade	1,227.2	1,263.9	(36.6)	1,253.8
Finance and insurance	2,156.9	2,272.1	(115.1)	2,487.7
Real estate	3,627.0	3,602.7	24.3	3,523.0
Goods rental and leasing	1,255.7	1,133.2	122.5	1,174.7
Others	11,932.9	11,834.6	98.3	11,821.4
Overseas branches and offshore accounts	3,878.9	3,982.4	(103.4)	4,079.8
Total	30,204.3	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]

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

	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	108.6	108.4	109.7	109.5	(1.0)	(1.0)	86.8	86.1
Coverage ratio	76.6%	76.5%	77.1%	77.0%	(0.5%)	(0.5%)	71.8%	71.6%
Allowance ratio	48.7%	48.7%	49.5%	49.5%	(0.8%)	(0.8%)	43.8%	43.8%
Bankrupt and practically bankrupt	21.3	21.2	21.8	21.8	(0.5)	(0.5)	9.5	9.5
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	43.0	42.9	44.2	44.1	(1.2)	(1.2)	39.2	38.6
Coverage ratio	91.7%	91.7%	91.5%	91.5%	0.2%	0.2%	94.4%	94.3%
Allowance ratio	83.1%	83.1%	82.9%	82.9%	0.2%	0.2%	85.9%	85.9%
Substandard	44.4	44.3	43.6	43.6	0.7	0.7	38.1	38.0
Coverage ratio	50.6%	50.6%	51.0%	50.9%	(0.4%)	(0.3%)	41.5%	41.5%
Allowance ratio	11.4%	11.4%	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.

<Reference> Other referential financial figures of SuMi TRUST Bank

(1) Balance Sheets

[Non-consolidated]

	Dec. 2020	Sep. 2020	Change from Sep. 2020	(Billions of yen) Mar. 2020
Assets:				
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)
Total assets	58,706.9	57,856.2	850.7	54,596.7
Liabilities:				
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
Total liabilities	56,699.1	55,807.7	891.3	52,579.3
Net assets:				
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
Total net assets	2,007.8	2,048.4	(40.6)	2,017.4
Total liabilities and net assets	58,706.9	57,856.2	850.7	54,596.7

(2) Statements of Income
[Non-consolidated]

	(Billions of yen)		
	3QFY2020 (Cumulative total)	3QFY2019 (Cumulative total)	Change
Ordinary income	542.4	754.6	(212.2)
Trust fees	75.8	73.6	2.1
Interest income	255.1	364.0	(108.8)
Interest on loans and discounts	191.4	256.1	(64.6)
Interest and dividends on securities	55.1	75.0	(19.8)
Fees and commissions	123.7	135.9	(12.1)
Trading income	10.4	47.5	(37.1)
Other ordinary income	54.4	103.4	(49.0)
Other income	22.7	29.9	(7.1)
Ordinary expenses	410.8	586.5	(175.7)
Interest expenses	107.4	284.9	(177.5)
Interest on deposits	35.6	97.1	(61.5)
Fees and commissions payments	74.1	71.3	2.7
Trading expenses	0.1	0.3	(0.1)
Other ordinary expenses	2.9	24.7	(21.8)
General and administrative expenses	190.4	184.8	5.5
Other expenses	35.7	20.3	15.4
Ordinary profit	131.5	168.0	(36.5)
Extraordinary income	0.0	3.1	(3.1)
Extraordinary losses	0.8	0.8	(0.0)
Income before Income Taxes	130.7	170.3	(39.5)
Income taxes-Current	31.4	38.0	(6.6)
Income taxes-Deferred	3.1	7.2	(4.1)
Income taxes	34.5	45.3	(10.7)
Net income	96.2	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
Total assets	236,814.0	234,870.2	1,943.8	224,425.3
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
Total liabilities	236,814.0	234,870.2	1,943.8	224,425.3

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
Total assets	3,602.2	3,310.1	292.1	4,603.3
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
Total liabilities	3,602.2	3,310.1	292.1	4,603.3

Money trusts