

Explanatory Material

*3rd Quarter of Fiscal Year 2021
ended on December 31, 2021*



SUMITOMO MITSUI TRUST HOLDINGS

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<Definition of terms in this document>

Sumitomo MitsuiTrust 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]

		3QFY2021 (Cumulative total)	3QFY2020 (Cumulative total)	Change	(Millions of Yen) Full FY2020
Consolidated gross business profit (*1)	1	549,807	500,733	49,073	680,826
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 20)	2	549,807	500,733	49,073	680,826
Net interest income and related profit	3	212,626	169,336	43,290	244,010
Net interest income	4	198,256	156,222	42,034	226,277
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	14,370	13,113	1,256	17,732
Net fees and commissions and related profit	6	293,505	254,280	39,225	357,997
Net fees and commissions	7	225,432	191,534	33,898	272,845
Other trust fees	8	68,072	62,745	5,326	85,151
Net trading profit	9	38,885	10,245	28,639	(33,224)
Net other operating profit	10	4,789	66,871	(62,081)	112,044
Net gains on foreign exchange transactions	11	(13,691)	33,648	(47,340)	79,280
Net gains on bonds	12	11,247	13,866	(2,618)	(6,782)
Net gains from derivatives other than for trading or hedging	13	(8,310)	3,326	(11,637)	17,819
General and administrative expenses	14	(321,635)	(307,178)	(14,456)	(419,525)
(excluding amortization of goodwill)	15	(315,724)	(301,273)	(14,451)	(411,650)
Personnel expenses	16	(147,939)	(140,302)	(7,637)	(189,910)
Non-personnel expenses excluding taxes	17	(163,459)	(153,645)	(9,813)	(212,727)
Taxes other than income taxes	18	(10,236)	(13,231)	2,994	(16,888)
Provision of general allowance for loan losses	19	-	-	-	4,996
Principal guaranteed trust a/c credit costs	20	-	-	-	-
Banking a/c credit costs	21	(2,652)	(2,949)	296	(13,614)
Written-off of loans	22	(2,611)	(2,002)	(608)	(4,272)
Provision of specific allowance for loan losses	23	-	-	-	(8,273)
Losses on sales of loans	24	(41)	(946)	904	(1,068)
Reversal of allowance for loan losses	25	4,779	444	4,334	-
Recoveries of written-off claims	26	1,289	586	702	809
Net gains on stocks	27	(38,996)	11,476	(50,473)	(43,527)
Losses on devaluation of stocks	28	(827)	(2,818)	1,990	(815)
Net income from affiliates by equity method	29	11,445	8,200	3,245	11,677
Others	30	(10,116)	(31,289)	21,173	(38,486)
Ordinary profit	31	193,921	180,024	13,896	183,155
Extraordinary profit	32	(1,054)	(804)	(249)	16,847
Income before income tax	33	192,867	179,219	13,647	200,003
Total income taxes	34	(50,359)	(51,139)	780	(56,064)
Income taxes-current	35	(39,552)	(46,495)	6,943	(50,991)
Income taxes-deferred	36	(10,807)	(4,644)	(6,162)	(5,073)
Net income	37	142,508	128,080	14,428	143,938
Net income attributable to non-controlling interests	38	(640)	(1,466)	825	(1,742)
Net income attributable to owners of the parent	39	141,867	126,613	15,254	142,196
Total credit costs (19 + 20 + 21 + 25 + 26)	40	3,416	(1,917)	5,334	(7,808)

(*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	251,768	217,171	34,596	294,707
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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	590,572	543,237	47,334	739,296
Substantial net fees and commissions and related profit	43	314,727	277,828	36,898	391,190
Substantial general and administrative expenses	44	(338,804)	(326,065)	(12,738)	(444,589)
Consolidated Fee income ratio	45	53.2%	51.1%	2.1%	52.9%

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

Net business profit before credit costs	46	73,399	63,319	10,080	88,173
Net income attributable to owners of the parent (*4)	47	41,272	30,402	10,869	46,255
Total credit costs	48	(1,605)	(602)	(1,003)	(1,505)
Net gains on stocks	49	483	(1,697)	2,180	675

(*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. 2021	Mar. 2021	Change	
Consolidated subsidiaries	50	60	63	(3)	
Affiliates (subject to the equity method)	51	34	33	1	

[Non-consolidated]

		3QFY2021 (Cumulative total)	3QFY2020 (Cumulative total)	Change	(Millions of Yen) Full FY2020
Gross business profit	1	361,315	334,980	26,335	451,985
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 22)	2	361,315	334,980	26,335	451,985
Net interest income and related profit	3	206,478	160,828	45,650	229,916
Net interest income	4	192,108	147,715	44,393	212,184
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	14,370	13,113	1,256	17,732
Net fees and commissions and related profit	6	127,111	112,436	14,674	163,971
Net fees and commissions	7	59,038	49,690	9,347	78,820
Other trust fees	8	68,072	62,745	5,326	85,151
Net trading income	9	38,885	10,245	28,639	(33,224)
Net other operating profit	10	(11,159)	51,470	(62,629)	91,321
Net gains on foreign exchange transactions	11	(13,478)	33,406	(46,885)	79,158
Net gains on bonds	12	10,899	13,438	(2,538)	(7,845)
Net gains from derivatives other than for trading or hedging	13	(6,688)	6,514	(13,202)	22,407
General and administrative expenses	14	(182,947)	(181,128)	(1,819)	(245,451)
Personnel expenses	15	(82,817)	(79,379)	(3,437)	(107,333)
Non-personnel expenses	16	(92,997)	(91,483)	(1,514)	(125,175)
Taxes other than income taxes	17	(7,132)	(10,264)	3,132	(12,942)
Net business profit before credit costs (1 + 14)	18	178,368	153,852	24,515	206,534
Core net operating profit (18-12)	19	167,468	140,414	27,054	214,379
Core net operating profit (excluding gains/(losses) on cancellation of investment)	20	167,381	140,246	27,135	214,088
Provision of general allowance for loan losses	21	-	-	-	4,725
Principal guaranteed trust a/c credit costs	22	-	-	-	-
Net business profit	23	178,368	153,852	24,515	211,259
Net non-recurring profit	24	(45,832)	(22,279)	(23,553)	(97,255)
Banking a/c credit costs	25	(2,372)	(2,584)	212	(11,427)
Written-off of loans	26	(2,330)	(1,638)	(692)	(2,465)
Provision of specific allowance for loan losses	27	-	-	-	(7,893)
Losses on sales of loans	28	(41)	(946)	904	(1,068)
Reversal of allowance for loan losses	29	6,605	985	5,619	-
Recoveries of written-off claims	30	789	284	505	398
Net gains on stocks	31	(39,479)	13,173	(52,653)	(44,202)
Losses on devaluation of stocks	32	(1,681)	(2,211)	529	(486)
Others	33	(11,375)	(34,138)	22,762	(42,024)
Amortization of net actuarial losses/ prior service cost	34	(891)	(9,166)	8,275	(12,138)
Provision for contingent loss	35	(20)	(64)	44	(193)
Losses on investment in partnerships	36	(3,053)	(3,213)	160	(3,853)
Net gains on stock related derivatives	37	(5,297)	(12,503)	7,205	(12,639)
Ordinary profit	38	132,535	131,572	962	114,003
Extraordinary profit	39	(1,117)	(800)	(316)	15,660
Net gains on disposal of fixed assets	40	(103)	(457)	354	(507)
Impairment loss on fixed assets	41	(1,014)	(342)	(671)	(21,412)
Income before income taxes	42	131,417	130,772	645	129,664
Total income taxes	43	(30,822)	(34,561)	3,739	(33,723)
Income taxes-current	44	(20,096)	(31,454)	11,357	(29,985)
Income taxes-deferred	45	(10,725)	(3,107)	(7,618)	(3,738)
Net income	46	100,595	96,210	4,384	95,941
Total credit costs (21 + 22 + 25 + 29 + 30)	47	5,022	(1,314)	6,337	(6,303)
Overhead ratio (-14/1)	48	50.63%	54.07%	(3.44%)	54.31%

2. Breakdown of profit by business group

(1) Gross business profit

[Non-consolidated]

	(Billions of yen)		
	3QFY2021	3QFY2020	Change
	(Cumulative total)	(Cumulative total)	
Retail total solution services	98.7	87.8	10.8
Wholesale financial services (*1)	111.0	105.7	5.2
Stock transfer agency services	28.4	27.6	0.7
Real estate	22.7	18.2	4.5
Fiduciary services	73.7	67.8	5.8
Global markets	38.1	55.8	(17.7)
Fees paid out for outsourcing	(38.0)	(37.6)	(0.3)
Stock transfer agency services	(8.4)	(8.5)	0.0
Fiduciary services	(29.5)	(29.1)	(0.4)
Others (*2)	26.5	9.4	17.1
Gross business profit	361.3	334.9	26.3

(*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)		
	3QFY2021	3QFY2020	Change
	(Cumulative total)	(Cumulative total)	
Retail total solution services	25.4	10.3	15.1
Wholesale financial services (*1)	97.6	92.1	5.5
Stock transfer agency services	18.1	17.1	0.9
Real estate	20.9	13.6	7.3
Fiduciary services	31.2	23.6	7.6
Asset Management Business(*2)	30.8	20.4	10.4
Global markets	26.6	44.4	(17.7)
Others (*3)	0.7	(4.5)	5.3
Net business profit before credit costs	251.7	217.1	34.5

(*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)		
	3QFY2021	3QFY2020	Change
	(Cumulative total)	(Cumulative total)	
Retail total solution services	11.1	(4.1)	15.3
Wholesale financial services (*1)	75.9	71.1	4.8
Stock transfer agency services	16.9	16.3	0.6
Real estate	15.4	10.9	4.4
Fiduciary services	26.7	20.9	5.7
Global markets	26.6	44.4	(17.7)
Others (*2)	5.4	(5.8)	11.2
Net business profit before credit costs	178.3	153.8	24.5

(*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]

	(%)				
	3QFY2021 (Cumulative total)	3QFY2021	1HFY2021	3QFY2020 (Cumulative total)	Change from 3QFY2020
Average yield on interest-earning assets (A)	0.45	0.39	0.48	0.46	(0.01)
Loans and bills discounted (B)	0.64	0.63	0.64	0.64	(0.00)
Securities	1.04	0.41	1.36	0.91	0.13
Average yield on interest-bearing liabilities (C)	0.12	0.12	0.12	0.12	(0.00)
Deposits (D)	0.06	0.06	0.06	0.06	(0.00)
Gross margin (A) - (C)	0.33	0.27	0.36	0.34	(0.01)
Loan-deposit margin (B) - (D)	0.58	0.57	0.58	0.58	0.00

4. Unrealized gains/ losses on investment securities

(1) Securities with fair value

[Consolidated]

	(Billions of Yen)									
	Dec. 2021				Sep. 2021		Change from Sep. 2021		Mar. 2021	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	6,491.5	457.5	800.1	(342.6)	5,984.7	465.8	506.8	(8.3)	5,920.5	467.1
Japanese stocks (*)	568.3	751.1	769.8	(18.7)	581.3	813.7	(13.0)	(62.6)	605.1	816.1
Japanese bonds	2,896.6	(1.5)	3.0	(4.5)	2,371.4	(0.0)	525.2	(1.4)	2,341.7	0.7
Government bonds	2,179.0	(3.9)	0.0	(4.0)	1,659.2	(2.7)	519.8	(1.2)	1,644.2	(1.8)
Local government bonds	33.0	0.0	0.0	(0.0)	31.0	0.0	2.0	0.0	23.7	(0.0)
Corporate bonds	684.5	2.4	2.9	(0.5)	681.1	2.6	3.3	(0.1)	673.8	2.5
Others	3,026.4	(292.1)	27.1	(319.3)	3,031.9	(347.8)	(5.4)	55.7	2,973.5	(349.6)
Held-to-maturity debt securities	236.0	15.4	15.4	(0.0)	272.1	15.9	(36.1)	(0.4)	328.2	16.3

(*) 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. 2021				Sep. 2021		Change from Sep. 2021		Mar. 2021	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	6,323.1	473.7	812.9	(339.2)	5,826.4	483.0	496.6	(9.3)	5,731.3	486.3
Japanese stocks (*)	539.5	777.4	792.5	(15.1)	552.5	840.2	(12.9)	(62.7)	575.5	843.3
Japanese bonds	2,896.6	(1.5)	3.0	(4.5)	2,371.4	(0.0)	525.2	(1.4)	2,341.7	0.7
Government bonds	2,179.0	(3.9)	0.0	(4.0)	1,659.2	(2.7)	519.8	(1.2)	1,644.2	(1.8)
Local government bonds	33.0	0.0	0.0	(0.0)	31.0	0.0	2.0	0.0	23.7	(0.0)
Corporate bonds	684.5	2.4	2.9	(0.5)	681.1	2.6	3.3	(0.1)	673.8	2.5
Others	2,886.8	(302.2)	17.2	(319.5)	2,902.5	(357.0)	(15.6)	54.8	2,814.0	(357.7)
Held-to-maturity debt securities	235.9	15.4	15.4	(0.0)	272.1	15.9	(36.1)	(0.4)	328.1	16.3

(*) 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.

<Reference 1>

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

[Non-consolidated]

	(Billions of Yen)							
	Dec. 2021		Sep. 2021		Change from Sep. 2021		Mar. 2021	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	77.6	2.1	94.3	2.1	(16.6)	0.0	71.1	2.4
Asset-backed securities	46.3	0.8	47.2	0.7	(0.8)	0.0	24.6	0.7
Others	31.2	1.3	47.0	1.4	(15.7)	(0.0)	46.4	1.6
International investment (*1)	1,741.2	(2.0)	1,608.8	1.6	132.3	(3.6)	1,476.2	8.7
Foreign government bonds	1,739.6	(2.7)	1,607.3	1.1	132.2	(3.8)	1,474.7	8.1
US Treasury	721.5	(2.3)	720.6	0.2	0.8	(2.6)	662.2	6.7
European government bonds (*2)	19.4	(0.3)	12.8	(0.1)	6.6	(0.1)	54.4	0.1
US agency MBS	55.7	(0.3)	45.6	(0.0)	10.1	(0.2)	14.7	0.0
Corporate bonds, etc. (*3)	916.0	0.3	806.4	1.1	109.6	(0.7)	720.0	1.1
Foreign stocks and others	1.5	0.6	1.5	0.4	0.0	0.1	1.5	0.5
Others (Investment trust, etc.) (*4)	1,067.9	(302.3)	1,199.3	(360.8)	(131.3)	58.5	1,266.5	(368.8)
Total	2,886.8	(302.2)	2,902.5	(357.0)	(15.6)	54.8	2,814.0	(357.7)

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

(*2) UK government bonds (Gilts), French government bonds (OATs), and Spanish 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]

	(Billions of Yen)							
	Dec. 2021		Sep. 2021		Change from Sep. 2021		Mar. 2021	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	235.9	15.4	272.1	15.9	(36.1)	(0.4)	328.1	16.3
Japanese Government Bonds	117.6	14.9	117.7	15.3	(0.0)	(0.3)	117.9	15.7
Japanese Local Government Bonds	-	-	-	-	-	-	-	-
Japanese Corporate Bonds	14.5	0.3	14.4	0.3	0.1	(0.0)	23.4	0.3
Others	103.7	0.1	139.9	0.2	(36.1)	(0.0)	186.7	0.2
Domestic investment (*)	47.6	0.1	48.9	0.1	(1.3)	(0.0)	52.3	0.1
International investment (*)	56.1	0.0	91.0	0.0	(34.8)	(0.0)	134.3	0.1

(*) "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. 2021	Sep. 2021	Change from	Mar. 2021
	Cost	Cost	Sep. 2021	Cost
Available-for-sale securities	295.7	276.0	19.6	252.1
Japanese stocks	55.7	55.4	0.3	55.2
Japanese bonds	-	-	-	-
Others	240.0	220.6	19.3	196.8
Domestic investment (*)	102.6	100.2	2.4	101.9
International investment (*)	137.3	120.4	16.9	94.8

(*) "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. 2021	Sep. 2021	Change from Sep. 2021	Mar. 2021
Interest rate related	(55.8)	(54.5)	(1.2)	(49.9)
Interest rate swaps	(55.8)	(54.5)	(1.2)	(49.9)
Currency related	(5.5)	(4.4)	(1.1)	(6.6)
Total	(61.3)	(58.9)	(2.4)	(56.6)

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. 2021		Sep. 2021	Change from Sep. 2021		Mar. 2021
	Total	Domestic branches	Total	Total	Domestic branches	Total
Loans and bills discounted	30,642.6	26,537.0	30,626.6	15.9	(66.2)	30,707.5
Banking account	30,628.7	26,523.1	30,612.0	16.7	(65.5)	30,691.6
Principal guaranteed trust account	13.9	13.9	14.6	(0.7)	(0.7)	15.9
Deposits, Trust principal	36,673.9	31,921.6	36,686.3	(12.3)	(49.5)	37,808.8
Deposits (*)	32,858.2	28,105.9	32,762.1	96.0	58.9	33,174.2
Trust principal	3,815.6	3,815.6	3,924.1	(108.4)	(108.4)	4,634.5

(*) Excluding NCDs.

(2) Loans by industry

[Non-consolidated]

	(Billions of Yen)			
	Dec. 2021	Sep. 2021	Change from Sep. 2021	Mar. 2021
Domestic branches (excluding offshore accounts)	26,537.0	26,603.3	(66.2)	26,677.7
Manufacturing	2,848.3	2,964.4	(116.1)	2,955.8
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	66.6	65.0	1.6	64.7
Construction	222.3	209.7	12.5	197.5
Electricity, gas, heat supply and water	1,314.2	1,275.9	38.2	1,201.4
Information and communications	316.0	309.6	6.4	313.2
Transport and postal activities	1,224.0	1,250.9	(26.8)	1,293.3
Wholesale and retail trade	1,272.8	1,240.0	32.8	1,249.6
Finance and insurance	2,154.0	2,131.4	22.6	2,328.3
Real estate	3,655.2	3,725.6	(70.3)	3,653.9
Goods rental and leasing	1,144.8	1,201.2	(56.4)	1,293.6
Others	12,318.4	12,229.0	89.3	12,125.8
Overseas branches and offshore accounts	4,105.5	4,023.3	82.2	4,029.8
Total	30,642.6	30,626.6	15.9	30,707.5

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. 2021		Sep. 2021		Change from Sep. 2021		Mar. 2021	
	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)	106.6	105.8	105.2	104.4	1.3	1.3	113.4	113.2
Bankrupt and practically bankrupt	17.9	17.9	16.9	16.9	1.0	1.0	21.5	21.5
Doubtful	39.9	39.2	41.8	41.0	(1.9)	(1.9)	44.5	44.4
Substandard (b)	48.7	48.7	46.4	46.4	2.3	2.3	47.4	47.4
Ordinary assets	31,053.7	31,040.5	30,994.8	30,981.0	58.8	59.5	31,074.3	31,058.5
Assets to substandard debtors (excluding Substandard) (c)	2.3	2.3	3.7	3.7	(1.4)	(1.4)	3.1	3.1
Assets to other special mention debtors	379.5	379.5	388.7	388.7	(9.2)	(9.2)	500.9	500.0
Assets to ordinary debtors	30,671.8	30,658.7	30,602.4	30,588.7	69.4	70.1	30,570.3	30,555.3
Total balance (d)	31,160.2	31,146.3	31,100.1	31,085.4	60.1	60.9	31,187.7	31,171.7
Ratio to total balance (a) / (d)	0.3%	0.3%	0.3%	0.3%	0.0%	0.0%	0.4%	0.4%
Assets to substandard debtors (b) + (c)	51.0	51.0	50.1	50.1	0.9	0.9	50.5	50.5

Note : Partial direct written-off: Dec. 2021: 10.4 billion yen, Sep. 2021: 10.7 billion yen, Mar. 2021: 11.5 billion yen

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

[Non-consolidated]

	(Billions of yen)							
	Dec. 2021		Sep. 2021		Change from Sep. 2021		Mar. 2021	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act	106.6	105.8	105.2	104.4	1.3	1.3	113.4	113.2
Coverage ratio	72.0%	71.8%	72.2%	72.0%	(0.2%)	(0.2%)	75.5%	75.5%
Allowance ratio	40.0%	40.0%	39.8%	39.8%	0.2%	0.2%	47.8%	47.8%
Bankrupt and practically bankrupt	17.9	17.9	16.9	16.9	1.0	1.0	21.5	21.5
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	39.9	39.2	41.8	41.0	(1.9)	(1.9)	44.5	44.4
Coverage ratio	90.6%	90.4%	86.3%	86.1%	4.3%	4.3%	90.2%	90.2%
Allowance ratio	78.2%	78.2%	69.2%	69.2%	9.0%	9.0%	81.1%	81.1%
Substandard	48.7	48.7	46.4	46.4	2.3	2.3	47.4	47.4
Coverage ratio	46.5%	46.5%	49.3%	49.3%	(2.8%)	(2.8%)	50.7%	50.6%
Allowance ratio	10.5%	10.5%	10.8%	10.8%	(0.3%)	(0.3%)	11.3%	11.3%

Note: Other than the above mentioned, there is Reserves for JOMT (Jointly-operated money trust) of 0.0 billion yen as of Dec. 2021.

<Reference> Other referential financial figures of SuMi TRUST Bank

(1) Balance Sheets

[Non-consolidated]

	(Billions of yen)			
	Dec. 2021	Sep. 2021	Change from Sep. 2021	Mar. 2021
Assets:				
Cash and due from banks	18,656.0	18,606.9	49.0	18,216.3
Call loans	6.0	6.0	-	8.7
Receivables under resale agreements	164.6	156.1	8.4	160.2
Receivables under securities borrowing transactions	636.1	684.6	(48.5)	727.6
Monetary claims bought	115.1	115.6	(0.4)	105.8
Trading assets	853.6	934.9	(81.2)	1,042.3
Money held in trust	0.0	0.0	-	0.0
Securities	7,613.7	7,143.0	470.7	7,090.3
Loans and bills discounted	30,628.7	30,612.0	16.7	30,691.6
Foreign exchanges	29.7	32.2	(2.4)	25.3
Other assets	2,006.6	2,164.6	(157.9)	2,488.2
Tangible fixed assets	183.6	184.3	(0.7)	186.7
Intangible fixed assets	75.0	67.7	7.3	58.8
Prepaid pension expenses	249.6	245.4	4.2	237.1
Customers' liabilities for acceptances and guarantees	434.8	391.0	43.8	383.5
Allowance for loan losses	(89.3)	(88.8)	(0.5)	(100.8)
Total assets	61,564.3	61,256.0	308.3	61,322.3
Liabilities:				
Deposits	32,858.2	32,762.1	96.0	33,174.2
Negotiable certificates of deposit	8,123.2	8,378.6	(255.4)	7,444.1
Call money	166.9	178.5	(11.5)	180.8
Payables under repurchase agreements	1,526.8	1,520.9	5.8	1,628.4
Trading liabilities	699.6	762.7	(63.1)	850.6
Borrowed money	6,745.1	6,202.7	542.4	5,883.0
Foreign exchanges	4.7	11.7	(7.0)	16.6
Short-term bonds payable	2,068.5	1,938.6	129.8	2,013.7
Corporate bonds	1,222.7	1,182.7	39.9	865.6
Borrowed money from trust account	4,075.2	4,173.8	(98.6)	4,915.2
Other liabilities	1,455.8	1,534.2	(78.3)	1,806.6
Provision for bonuses	2.5	7.5	(4.9)	9.0
Provision for directors' bonuses	-	-	-	0.1
Provision for stocks payment	0.5	0.4	0.0	0.4
Provision for retirement benefits	0.8	0.8	0.0	0.7
Provision for reimbursement of deposits	3.8	3.8	-	4.1
Provision for contingent loss	1.6	1.5	0.0	1.6
Deferred tax liabilities	94.0	98.2	(4.2)	91.3
Deferred tax liabilities for land revaluation	2.3	2.3	-	2.3
Acceptances and guarantees	434.8	391.0	43.8	383.5
Total liabilities	59,487.8	59,153.0	334.7	59,272.8
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	1,109.0	1,126.0	(16.9)	1,066.9
Legal retained earnings	69.0	69.0	-	69.0
Other retained earnings	1,040.0	1,057.0	(16.9)	997.9
Other voluntary reserve	371.8	371.8	-	371.8
Retained earnings brought forward	668.1	685.1	(16.9)	626.0
Shareholders' equity	1,794.1	1,811.1	(16.9)	1,752.0
Valuation difference on available-for-sale securities	329.2	337.0	(7.8)	340.7
Deferred gains/ losses on hedges	(42.5)	(40.8)	(1.6)	(39.2)
Revaluation reserve for land	(4.3)	(4.3)	-	(4.0)
Valuation and translation adjustments	282.2	291.8	(9.5)	297.4
Total net assets	2,076.4	2,102.9	(26.4)	2,049.5
Total liabilities and net assets	61,564.3	61,256.0	308.3	61,322.3

Note: Previously, derivative transactions included in "Trading Assets", "Trading Liabilities", "Other Assets," and "Other Liabilities" were presented on net basis for transactions that met the requirements under the practical guidance for accounting for financial instruments. However, derivative transactions has been changed into gross basis based on a general rule.

To reflect this change in description, the reclassification of accounts has been made for the balance sheet for the previous fiscal year.

(2) Statements of Income
[Non-consolidated]

(Billions of yen)

	3QFY2021 (Cumulative total)	3QFY2020 (Cumulative total)	Change
Ordinary income	602.1	542.4	59.7
Trust fees	82.4	75.8	6.5
Interest income	267.7	255.1	12.6
Interest on loans and discounts	180.7	191.4	(10.6)
Interest and dividends on securities	78.1	55.1	22.9
Fees and commissions	138.7	123.7	14.9
Trading income	38.8	10.4	28.4
Other ordinary income	14.4	54.4	(40.0)
Other income	59.8	22.7	37.1
Ordinary expenses	469.6	410.8	58.7
Interest expenses	75.6	107.4	(31.7)
Interest on deposits	20.9	35.6	(14.6)
Fees and commissions payments	79.7	74.1	5.6
Trading expenses	-	0.1	(0.1)
Other ordinary expenses	25.5	2.9	22.6
General and administrative expenses	183.9	190.4	(6.4)
Other expenses	104.6	35.7	68.9
Ordinary profit	132.5	131.5	0.9
Extraordinary income	0.3	0.0	0.3
Extraordinary losses	1.4	0.8	0.6
Income before Income Taxes	131.4	130.7	0.6
Income taxes-Current	20.0	31.4	(11.3)
Income taxes-Deferred	10.7	3.1	7.6
Income taxes	30.8	34.5	(3.7)
Net income	100.5	96.2	4.3

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

	(Billions of yen)			
	Dec. 2021	Sep. 2021	Change from Sep. 2021	Mar. 2021
Loans and bills discounted	2,058.5	1,921.3	137.2	1,804.3
Securities	858.5	818.5	39.9	857.6
Beneficiary rights	182,157.5	183,866.5	(1,708.9)	180,845.2
Securities held in custody accounts	22.4	22.4	(0.0)	22.5
Money claims	24,875.9	22,786.8	2,089.0	22,805.9
Tangible fixed assets	20,215.0	19,729.0	486.0	19,183.8
Intangible fixed assets	208.1	212.3	(4.2)	192.5
Other claims	10,819.7	10,317.6	502.1	8,661.6
Loans to banking account	4,075.2	4,173.8	(98.6)	4,915.2
Cash and due from banks	546.5	594.6	(48.0)	557.5
Total assets	245,837.7	244,443.2	1,394.4	239,846.5
Money trusts	35,394.0	35,122.0	271.9	34,196.9
Pension trusts	14,402.9	14,381.1	21.7	13,107.2
Property formation benefit trusts	18.3	18.1	0.2	18.9
Securities investment trusts	79,650.4	81,124.4	(1,473.9)	81,009.9
Money entrusted, other than money trusts	39,512.2	39,468.7	43.4	38,906.8
Securities trusts	23,294.9	23,122.8	172.0	22,175.7
Money claim trusts	25,126.4	23,091.8	2,034.6	22,893.2
Land and fixtures trusts	0.8	0.8	0.0	0.8
Composite trusts	28,437.3	28,113.0	324.2	27,536.8
Total liabilities	245,837.7	244,443.2	1,394.4	239,846.5

Note: The amount of re-trusted assets for asset administration is included in Beneficiary rights:

Dec. 2021: 180,938.7 billion yen, Sep. 2021: 182,598.9 billion yen, Mar. 2021: 179,783.5 billion yen

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

	(Billions of yen)			
	Dec. 2021	Sep. 2021	Change from Sep. 2021	Mar. 2021
Loans and bills discounted	13.9	14.6	(0.7)	15.9
Others	3,802.0	3,909.8	(107.7)	4,618.9
Total assets	3,816.0	3,924.4	(108.4)	4,634.9
Principal	3,815.6	3,924.1	(108.4)	4,634.5
Reserves for JOMT (Jointly-operated money trust)	0.0	0.0	-	0.0
Others	0.3	0.2	0.0	0.3
Total liabilities	3,816.0	3,924.4	(108.4)	4,634.9