

*Explanatory Material*

*1st Quarter of Fiscal Year 2022  
ended on June 30, 2022*



**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]

		1QFY2022	1QFY2021	Change	(Millions of Yen) Full FY2021
Consolidated gross business profit (*1)	1	199,116	172,349	26,766	748,372
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 20)	2	199,116	172,349	26,766	748,372
Net interest income and related profit	3	60,636	66,528	(5,892)	286,911
Net interest income	4	55,738	61,869	(6,131)	267,775
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	4,898	4,659	238	19,135
Net fees and commissions and related profit	6	99,366	93,766	5,600	402,897
Net fees and commissions	7	77,161	71,708	5,452	311,493
Other trust fees	8	22,205	22,057	147	91,403
Net trading profit	9	(19,512)	23,382	(42,894)	13,453
Net other operating profit	10	58,625	(11,327)	69,952	45,110
Net gains on foreign exchange transactions	11	39,850	(15,321)	55,171	23,642
Net gains on bonds	12	(11,489)	3,403	(14,892)	(17,163)
Net gains from derivatives other than for trading or hedging	13	24,837	(4,849)	29,687	17,850
General and administrative expenses	14	(112,484)	(108,714)	(3,769)	(435,174)
(excluding amortization of goodwill)	15	(110,510)	(106,744)	(3,765)	(427,291)
Personnel expenses	16	(51,435)	(50,067)	(1,368)	(199,509)
Non-personnel expenses excluding taxes	17	(57,305)	(55,243)	(2,061)	(221,896)
Taxes other than income taxes	18	(3,743)	(3,403)	(340)	(13,768)
Provision of general allowance for loan losses	19	3,245	(251)	3,496	14,341
Principal guaranteed trust a/c credit costs	20	-	-	-	-
Banking a/c credit costs	21	(12,047)	(1,711)	(10,335)	(57,554)
Written-off of loans	22	(37)	(1,714)	1,677	(5,461)
Provision of specific allowance for loan losses	23	(12,001)	2	(12,003)	(52,030)
Losses on sales of loans	24	(8)	-	(8)	(62)
Reversal of allowance for loan losses	25	-	-	-	-
Recoveries of written-off claims	26	203	509	(305)	1,633
Net gains on stocks	27	(126)	2,148	(2,274)	(38,337)
Losses on devaluation of stocks	28	(453)	(347)	(105)	(943)
Net income from affiliates by equity method	29	4,752	3,753	999	15,531
Others	30	6,046	(198)	6,245	(19,108)
<b>Ordinary profit</b>	31	<b>88,706</b>	<b>67,883</b>	<b>20,822</b>	<b>229,704</b>
Extraordinary profit	32	(243)	(737)	493	(1,704)
Income before income tax	33	88,462	67,146	21,316	227,999
Total income taxes	34	(23,708)	(16,226)	(7,482)	(57,763)
Income taxes-current	35	(16,707)	(8,042)	(8,664)	(57,342)
Income taxes-deferred	36	(7,001)	(8,183)	1,182	(420)
Net income	37	64,754	50,919	13,834	170,236
Net income attributable to non-controlling interests	38	(197)	(168)	(29)	(1,157)
<b>Net income attributable to owners of the parent</b>	39	<b>64,556</b>	<b>50,751</b>	<b>13,805</b>	<b>169,078</b>
Total credit costs ( 19 + 20 + 21 + 25 + 26)	40	(8,598)	(1,454)	(7,144)	(41,579)

(\*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)

<b>Consolidated net business profit before credit costs (*2)</b>	41	<b>96,036</b>	<b>71,023</b>	<b>25,012</b>	<b>346,085</b>
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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	215,594	184,855	30,738	808,182
Substantial net fees and commissions and related profit	43	108,481	100,171	8,310	436,956
Substantial general and administrative expenses	44	(119,557)	(113,831)	(5,725)	(462,096)
Consolidated Fee income ratio	45	50.3%	54.1%	(3.8%)	54.0%

&lt;Difference from non-consolidated financial results (\*3)&gt;

Net business profit before credit costs	46	12,793	11,669	1,123	103,994
Net income attributable to owners of the parent (*4)	47	5,411	3,381	2,029	55,735
Total credit costs	48	185	(344)	529	830
Net gains on stocks	49	(441)	927	(1,369)	(973)

(\*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".

&lt;Number of subsidiaries/ affiliates&gt;

		June 2022	Mar. 2022	Change
Consolidated subsidiaries	50	58	59	(1)
Affiliates (subject to the equity method)	51	29	33	(4)

[Non-consolidated]

		1QFY2022	1QFY2021	Change	(Millions of Yen) Full FY2021
Gross business profit	1	147,213	120,325	26,888	490,663
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 22)	2	147,213	120,325	26,888	490,663
Net interest income and related profit	3	68,902	74,405	(5,502)	275,222
Net interest income	4	64,003	69,745	(5,741)	256,086
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	4,898	4,659	238	19,135
Net fees and commissions and related profit	6	45,956	39,417	6,538	180,855
Net fees and commissions	7	23,750	17,359	6,390	89,451
Other trust fees	8	22,205	22,057	147	91,403
Net trading income	9	(19,512)	23,382	(42,894)	13,453
Net other operating profit	10	51,867	(16,879)	68,746	21,132
Net gains on foreign exchange transactions	11	40,625	(15,346)	55,971	22,227
Net gains on bonds	12	(11,804)	3,265	(15,070)	(17,816)
Net gains from derivatives other than for trading or hedging	13	23,116	(4,423)	27,539	19,091
General and administrative expenses	14	(63,970)	(60,971)	(2,998)	(248,572)
Personnel expenses	15	(29,122)	(27,639)	(1,482)	(112,118)
Non-personnel expenses	16	(32,161)	(30,998)	(1,163)	(126,664)
Taxes other than income taxes	17	(2,685)	(2,333)	(352)	(9,790)
<b>Net business profit before credit costs (1 + 14)</b>	<b>18</b>	<b>83,243</b>	<b>59,354</b>	<b>23,889</b>	<b>242,090</b>
<b>Core net operating profit (18-12)</b>	<b>19</b>	<b>95,048</b>	<b>56,088</b>	<b>38,959</b>	<b>259,907</b>
<b>Core net operating profit (excluding gains/(losses) on cancellation of investment)</b>	<b>20</b>	<b>95,047</b>	<b>56,088</b>	<b>38,959</b>	<b>260,720</b>
Provision of general allowance for loan losses	21	3,006	-	3,006	13,440
Principal guaranteed trust a/c credit costs	22	-	-	-	-
Net business profit	23	86,249	59,354	26,895	255,530
Net non-recurring profit	24	(9,937)	(1,119)	(8,818)	(104,722)
Banking a/c credit costs	25	(11,913)	(1,666)	(10,246)	(56,902)
Written-off of loans	26	(6)	(1,666)	1,659	(3,803)
Provision of specific allowance for loan losses	27	(11,898)	-	(11,898)	(53,041)
Losses on sales of loans	28	(8)	-	(8)	(57)
Reversal of allowance for loan losses	29	-	182	(182)	-
Recoveries of written-off claims	30	123	374	(251)	1,052
Net gains on stocks	31	314	1,220	(905)	(37,363)
Losses on devaluation of stocks	32	(451)	(346)	(104)	(1,811)
Others	33	1,537	(1,229)	2,767	(11,508)
Amortization of net actuarial losses/ prior service cost	34	(959)	(297)	(662)	(1,188)
Provision for contingent loss	35	23	59	(36)	(15)
Losses on investment in partnerships	36	(2,086)	(301)	(1,785)	(4,770)
Net gains on stock related derivatives	37	5,495	(3,388)	8,883	(3,985)
<b>Ordinary profit</b>	<b>38</b>	<b>76,312</b>	<b>58,235</b>	<b>18,077</b>	<b>150,808</b>
Extraordinary profit	39	(194)	(736)	542	(1,680)
Net gains on disposal of fixed assets	40	(40)	(82)	42	(271)
Impairment loss on fixed assets	41	(153)	(653)	499	(1,409)
Income before income taxes	42	76,118	57,498	18,619	149,127
Total income taxes	43	(16,972)	(10,128)	(6,844)	(35,784)
Income taxes-current	44	(10,334)	(3,029)	(7,304)	(34,729)
Income taxes-deferred	45	(6,638)	(7,098)	459	(1,054)
<b>Net income</b>	<b>46</b>	<b>59,145</b>	<b>47,370</b>	<b>11,775</b>	<b>113,343</b>
Total credit costs (21 + 22 + 25 + 29 + 30)	47	(8,783)	(1,109)	(7,673)	(42,409)
Overhead ratio (-14/1)	48	43.45%	50.67%	(7.22%)	50.66%

## 2. Breakdown of profit by business group

## (1) Gross business profit

[Non-consolidated]

	(Billions of yen)		
	1QFY2022	1QFY2021	Change
Retail Business	32.2	33.4	(1.1)
Corporate Business	40.5	36.1	4.3
Investor Services Business	30.6	33.3	(2.6)
Real Estate Business	10.1	4.6	5.4
Global Markets Business	39.7	6.8	32.9
Fees paid out for outsourcing (*1)	(13.5)	(13.0)	(0.4)
Corporate Business related	(3.6)	(3.1)	(0.4)
Investor Services Business related	(9.9)	(9.9)	(0.0)
Others (*2)	7.3	18.8	(11.5)
<b>Gross business profit</b>	<b>147.2</b>	<b>120.3</b>	<b>26.8</b>

(\*1) "Corporate Business related" is related to stock transfer agency services and "Investor Services Business related" is related to asset administration and asset management, etc.

(\*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)		
	1QFY2022	1QFY2021	Change
Retail Business	10.4	8.2	2.2
Corporate Business	33.3	29.1	4.1
Investor Services Business	15.2	17.5	(2.2)
Real Estate Business	9.1	3.6	5.5
Global Markets Business	36.4	3.2	33.1
Asset Management Business (*1)	6.2	8.4	(2.1)
Others (*2)	(14.9)	0.7	(15.6)
<b>Net business profit before credit costs</b>	<b>96.0</b>	<b>71.0</b>	<b>25.0</b>

(\*1) Figures for "Asset Management Business" are combined total of asset management companies (SuMi TRUST AM (consolidated), Nikko AM (consolidated), Sky Ocean Asset Management, JP Asset Management.)

(\*2) 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)		
	1QFY2022	1QFY2021	Change
Retail Business	4.4	4.2	0.2
Corporate Business	26.3	23.1	3.2
Investor Services Business	12.7	15.1	(2.4)
Real Estate Business	7.6	2.2	5.4
Global Markets Business	36.4	3.2	33.1
Others (*)	(4.4)	11.3	(15.8)
<b>Net business profit before credit costs</b>	<b>83.2</b>	<b>59.3</b>	<b>23.8</b>

(\*) 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]

	(%)			
	1QFY2022	2HFY2021	1HFY2021	Change from 2HFY2021
Average yield on interest-earning assets (A)	<b>0.49</b>	0.44	0.48	0.05
Loans and bills discounted (B)	<b>0.62</b>	0.63	0.64	(0.01)
Securities	<b>1.30</b>	0.95	1.36	0.35
Average yield on interest-bearing liabilities (C)	<b>0.13</b>	0.12	0.12	0.01
Deposits (D)	<b>0.05</b>	0.05	0.06	(0.00)
Gross margin (A) - (C)	<b>0.36</b>	0.32	0.36	0.04
Loan-deposit margin (B) - (D)	<b>0.57</b>	0.58	0.58	(0.01)

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

(1) Securities with fair value  
[Consolidated]

	June 2022				Mar. 2022		Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities	<b>6,921.9</b>	<b>357.8</b>	<b>652.1</b>	<b>(294.3)</b>	6,847.6	401.7	74.2	(43.8)
Japanese stocks (*)	<b>544.6</b>	<b>600.2</b>	<b>613.8</b>	<b>(13.6)</b>	548.9	660.4	(4.2)	(60.2)
Japanese bonds	<b>3,312.7</b>	<b>(13.3)</b>	<b>3.4</b>	<b>(16.7)</b>	3,484.9	(13.4)	(172.2)	0.1
Government bonds	<b>2,529.7</b>	<b>(14.9)</b>	<b>0.4</b>	<b>(15.3)</b>	2,736.6	(14.6)	(206.8)	(0.3)
Local government bonds	<b>34.5</b>	<b>(0.3)</b>	<b>0.0</b>	<b>(0.3)</b>	34.1	(0.2)	0.3	(0.1)
Corporate bonds	<b>748.4</b>	<b>1.9</b>	<b>3.0</b>	<b>(1.0)</b>	714.2	1.4	34.2	0.5
Others	<b>3,064.5</b>	<b>(229.0)</b>	<b>34.8</b>	<b>(263.9)</b>	2,813.7	(245.2)	250.7	16.2
Held-to-maturity debt securities	<b>242.8</b>	<b>10.9</b>	<b>12.6</b>	<b>(1.6)</b>	237.9	13.1	4.9	(2.1)

(\*) 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]

	June 2022				Mar. 2022		Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities	<b>6,771.9</b>	<b>373.1</b>	<b>661.7</b>	<b>(288.6)</b>	6,692.3	416.5	79.5	(43.3)
Japanese stocks (*)	<b>518.5</b>	<b>623.9</b>	<b>633.1</b>	<b>(9.1)</b>	522.4	684.4	(3.8)	(60.4)
Japanese bonds	<b>3,312.7</b>	<b>(13.3)</b>	<b>3.4</b>	<b>(16.7)</b>	3,484.9	(13.4)	(172.2)	0.1
Government bonds	<b>2,529.7</b>	<b>(14.9)</b>	<b>0.4</b>	<b>(15.3)</b>	2,736.6	(14.6)	(206.8)	(0.3)
Local government bonds	<b>34.5</b>	<b>(0.3)</b>	<b>0.0</b>	<b>(0.3)</b>	34.1	(0.2)	0.3	(0.1)
Corporate bonds	<b>748.4</b>	<b>1.9</b>	<b>3.0</b>	<b>(1.0)</b>	714.2	1.4	34.2	0.5
Others	<b>2,940.5</b>	<b>(237.4)</b>	<b>25.2</b>	<b>(262.7)</b>	2,684.9	(254.4)	255.6	16.9
Held-to-maturity debt securities	<b>242.8</b>	<b>10.9</b>	<b>12.6</b>	<b>(1.6)</b>	237.9	13.1	4.9	(2.1)

(\*) 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)					
	June 2022		Mar. 2022		Change	
	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	91.1	2.1	88.6	2.1	2.5	0.0
Asset-backed securities	54.4	0.9	45.4	0.7	9.0	0.1
Others	36.7	1.1	43.2	1.3	(6.5)	(0.1)
International investment (*1)	1,728.1	(51.7)	1,554.9	(18.8)	173.1	(32.8)
Foreign government bonds	1,726.1	(52.1)	1,553.3	(19.5)	172.8	(32.6)
US Treasury	634.7	(34.1)	522.2	(15.6)	112.5	(18.5)
European government bonds (*2)	19.5	(1.9)	18.6	(0.1)	0.9	(1.7)
US agency MBS	36.6	(0.5)	8.9	(0.0)	27.6	(0.4)
Corporate bonds, etc. (*3)	1,023.4	(15.2)	993.4	(3.6)	30.0	(11.6)
Foreign stocks and others	1.9	0.4	1.6	0.6	0.3	(0.1)
Others (Investment trust, etc.) (*4)	1,121.2	(187.8)	1,041.3	(237.7)	79.9	49.8
Total	2,940.5	(237.4)	2,684.9	(254.4)	255.6	16.9

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

(\*2) UK government bonds (Gilts) 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".

## &lt;Reference 2&gt;

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

[Non-consolidated]

	(Billions of Yen)					
	June 2022		Mar. 2022		Change	
	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	242.8	10.9	237.9	13.1	4.9	(2.1)
Japanese Government Bonds	117.4	12.1	117.5	13.1	(0.0)	(0.9)
Japanese Local Government Bonds	-	-	-	-	-	-
Japanese Corporate Bonds	14.4	0.2	14.4	0.2	-	(0.0)
Others	110.9	(1.4)	105.9	(0.2)	5.0	(1.1)
Domestic investment (*)	44.4	0.2	45.9	0.1	(1.5)	0.1
International investment (*)	66.4	(1.6)	59.9	(0.4)	6.5	(1.2)

(\*) "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)		
	June 2022	Mar. 2022	Change
	Cost		
Available-for-sale securities	296.5	324.6	(28.0)
Japanese stocks	65.6	65.8	(0.1)
Japanese bonds	-	-	-
Others	230.8	258.7	(27.9)
Domestic investment (*)	75.4	110.8	(35.4)
International investment (*)	155.4	147.9	7.5

(\*) "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)		
	June 2022	Mar. 2022	Change
Interest rate related	(43.2)	(51.9)	8.7
Interest rate swaps	(43.2)	(51.9)	8.7
Currency related	(11.1)	(9.1)	(1.9)
<b>Total</b>	<b>(54.3)</b>	<b>(61.1)</b>	<b>6.7</b>

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)				
	June 2022		Mar. 2022	Change	
	Total	Domestic branches	Total	Total	Domestic branches
Loans and bills discounted	31,267.7	26,616.6	30,929.6	338.0	(32.7)
Banking account	31,255.0	26,603.9	30,916.3	338.6	(32.1)
Principal guaranteed trust account	12.6	12.6	13.3	(0.6)	(0.6)
Deposits, Trust principal	37,737.6	32,289.3	36,951.1	786.4	492.1
Deposits (*)	33,750.7	28,302.4	32,898.7	851.9	557.7
Trust principal	3,986.8	3,986.8	4,052.4	(65.5)	(65.5)

(\*) Excluding NCDs.

### (2) Loans by industry

[Non-consolidated]

	(Billions of Yen)		
	June 2022	Mar. 2022	Change
Domestic branches (excluding offshore accounts)	26,616.6	26,649.4	(32.7)
Manufacturing	2,833.8	2,812.1	21.6
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	80.1	70.6	9.5
Construction	200.6	189.7	10.9
Electricity, gas, heat supply and water	1,335.2	1,301.3	33.9
Information and communications	309.8	286.6	23.2
Transport and postal activities	1,190.0	1,206.8	(16.7)
Wholesale and retail trade	1,331.5	1,381.6	(50.0)
Finance and insurance	2,075.7	2,283.5	(207.8)
Real estate	3,630.6	3,592.3	38.2
Goods rental and leasing	1,137.9	1,180.0	(42.0)
Others	12,490.9	12,344.5	146.3
Overseas branches and offshore accounts	4,651.0	4,280.2	370.8
<b>Total</b>	<b>31,267.7</b>	<b>30,929.6</b>	<b>338.0</b>

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



## 7. Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act (Banking a/c and principal guaranteed trust a/c combined)

## (1) Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act (After partial direct written-off)

[Non-consolidated]

	(Billions of yen)					
	June 2022		Mar. 2022		Change	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Total	<b>139.7</b>	<b>139.0</b>	199.4	198.6	(59.7)	(59.7)
Bankrupt and practically bankrupt	<b>41.0</b>	<b>41.0</b>	16.7	16.7	24.3	24.3
Doubtful	<b>59.0</b>	<b>58.3</b>	117.8	117.0	(58.8)	(58.7)
Substandard (a)	<b>39.7</b>	<b>39.7</b>	64.9	64.9	(25.2)	(25.2)
Loans past due 3 months or more	-	-	-	-	-	-
Restructured loans	<b>39.7</b>	<b>39.7</b>	64.9	64.9	(25.2)	(25.2)
Normal assets	<b>31,757.7</b>	<b>31,745.8</b>	31,241.8	31,229.2	515.9	516.5
Assets to substandard borrowers (excluding Substandard) (b)	<b>2.1</b>	<b>2.1</b>	8.0	8.0	(5.9)	(5.9)
Assets to borrowers requiring caution (excluding assets to substandard borrowers)	<b>314.4</b>	<b>314.4</b>	301.9	301.9	12.5	12.5
Assets to normal borrowers	<b>31,441.2</b>	<b>31,429.3</b>	30,931.8	30,919.3	509.3	510.0
Grand total	<b>31,897.4</b>	<b>31,884.7</b>	31,441.2	31,427.9	456.2	456.9
NPL ratio	<b>0.4%</b>	<b>0.4%</b>	0.6%	0.6%	(0.2%)	(0.2%)
Assets to substandard borrowers (a) + (b)	<b>41.8</b>	<b>41.8</b>	73.0	73.0	(31.1)	(31.1)

Note: Partial direct written-off: June 2022: 68.1 billion yen, Mar. 2022: 12.0 billion yen

## (2) Coverage ratio and allowance ratio of Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act

[Non-consolidated]

	(Billions of yen)					
	June 2022		Mar. 2022		Change	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act	<b>139.7</b>	<b>139.0</b>	199.4	198.6	(59.7)	(59.7)
Coverage ratio	<b>80.1%</b>	<b>80.0%</b>	66.3%	66.1%	13.8%	13.9%
Allowance ratio	<b>53.0%</b>	<b>53.0%</b>	52.7%	52.7%	0.3%	0.3%
Bankrupt and practically bankrupt	<b>41.0</b>	<b>41.0</b>	16.7	16.7	24.3	24.3
Coverage ratio	<b>100.0%</b>	<b>100.0%</b>	100.0%	100.0%	- %	- %
Allowance ratio	<b>100.0%</b>	<b>100.0%</b>	100.0%	100.0%	- %	- %
Doubtful	<b>59.0</b>	<b>58.3</b>	117.8	117.0	(58.8)	(58.7)
Coverage ratio	<b>81.9%</b>	<b>81.7%</b>	77.6%	77.5%	4.3%	4.2%
Allowance ratio	<b>69.1%</b>	<b>69.1%</b>	71.7%	71.7%	(2.6%)	(2.6%)
Substandard	<b>39.7</b>	<b>39.7</b>	64.9	64.9	(25.2)	(25.2)
Coverage ratio	<b>57.0%</b>	<b>57.0%</b>	37.0%	37.0%	20.0%	20.0%
Allowance ratio	<b>17.7%</b>	<b>17.7%</b>	10.3%	10.3%	7.4%	7.4%

Note: Other than the above mentioned, there is Reserves for JOMT (Jointly-operated money trust) of 0.0 billion yen as of June 2022.

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

## (1) Balance Sheets

[Non-consolidated]

	(Billions of yen)		
	June 2022	Mar. 2022	Change
<b>Assets:</b>			
Cash and due from banks	19,296.9	17,925.0	1,371.9
Call loans	-	5.0	(5.0)
Receivables under resale agreements	-	150.7	(150.7)
Receivables under securities borrowing transactions	682.0	652.5	29.4
Monetary claims bought	110.3	123.5	(13.2)
Trading assets	1,473.5	1,048.2	425.2
Money held in trust	0.0	0.0	-
Securities	7,965.9	7,951.1	14.7
Loans and bills discounted	31,255.0	30,916.3	338.6
Foreign exchanges	40.1	29.4	10.6
Other assets	3,657.5	2,922.7	734.7
Tangible fixed assets	182.8	184.3	(1.5)
Intangible fixed assets	85.5	77.7	7.8
Prepaid pension expenses	254.7	252.8	1.8
Customers' liabilities for acceptances and guarantees	538.6	426.4	112.2
Allowance for loan losses	(91.4)	(136.3)	44.8
<b>Total assets</b>	<b>65,451.8</b>	<b>62,530.0</b>	<b>2,921.7</b>
<b>Liabilities:</b>			
Deposits	33,750.7	32,898.7	851.9
Negotiable certificates of deposit	7,822.5	6,809.6	1,012.9
Call money	1,164.7	932.6	232.1
Payables under repurchase agreements	1,754.0	1,485.0	269.0
Trading liabilities	1,354.2	906.6	447.5
Borrowed money	6,779.6	7,335.2	(555.6)
Foreign exchanges	15.7	15.3	0.4
Short-term bonds payable	1,643.2	1,845.7	(202.4)
Corporate bonds	1,478.9	1,371.6	107.3
Borrowed money from trust account	4,243.3	4,298.8	(55.4)
Other liabilities	2,771.4	2,066.3	705.1
Provision for bonuses	2.0	9.5	(7.5)
Provision for directors' bonuses	-	-	(0.0)
Provision for stocks payment	0.6	0.5	0.1
Provision for retirement benefits	0.9	0.9	0.0
Provision for reimbursement of deposits	3.6	3.6	-
Provision for contingent loss	1.6	1.6	(0.0)
Deferred tax liabilities	62.5	67.6	(5.0)
Deferred tax liabilities for land revaluation	2.3	2.3	-
Acceptances and guarantees	538.6	426.4	112.2
<b>Total liabilities</b>	<b>63,391.4</b>	<b>60,478.7</b>	<b>2,912.6</b>
<b>Net assets:</b>			
Capital stock	342.0	342.0	-
Capital surplus	343.0	343.0	-
Legal capital surplus	273.0	273.0	-
Other capital surplus	70.0	70.0	-
Retained earnings	1,157.4	1,121.9	35.5
Legal retained earnings	69.0	69.0	-
Other retained earnings	1,088.4	1,052.9	35.5
Other voluntary reserve	371.8	371.8	-
Retained earnings brought forward	716.5	681.0	35.5
Shareholders' equity	1,842.5	1,807.0	35.5
Valuation difference on available-for-sale securities	260.0	291.1	(31.1)
Deferred gains/ losses on hedges	(37.7)	(42.4)	4.7
Revaluation reserve for land	(4.4)	(4.4)	-
Valuation and translation adjustments	217.8	244.2	(26.4)
<b>Total net assets</b>	<b>2,060.4</b>	<b>2,051.3</b>	<b>9.1</b>
<b>Total liabilities and net assets</b>	<b>65,451.8</b>	<b>62,530.0</b>	<b>2,921.7</b>

(2) Statements of Income  
[Non-consolidated]

	(Billions of yen)		
	1QFY2022	1QFY2021	Change
Ordinary income	<b>276.8</b>	207.5	69.2
Trust fees	<b>27.1</b>	26.7	0.3
Interest income	<b>116.3</b>	95.1	21.2
Interest on loans and discounts	70.7	60.1	10.6
Interest and dividends on securities	36.2	32.1	4.1
Fees and commissions	<b>50.6</b>	43.8	6.7
Trading income	<b>6.4</b>	23.4	(16.9)
Other ordinary income	<b>64.0</b>	3.5	60.4
Other income	<b>12.3</b>	14.8	(2.5)
Ordinary expenses	<b>200.5</b>	149.3	51.2
Interest expenses	<b>52.3</b>	25.4	26.9
Interest on deposits	15.7	7.0	8.6
Fees and commissions payments	<b>26.8</b>	26.4	0.3
Trading expenses	<b>25.9</b>	0.0	25.9
Other ordinary expenses	<b>12.1</b>	20.4	(8.3)
General and administrative expenses	<b>64.9</b>	61.2	3.6
Other expenses	<b>18.2</b>	15.6	2.5
Ordinary profit	<b>76.3</b>	58.2	18.0
Extraordinary income	-	-	-
Extraordinary losses	<b>0.1</b>	0.7	(0.5)
Income before Income Taxes	<b>76.1</b>	57.4	18.6
Income taxes-Current	<b>10.3</b>	3.0	7.3
Income taxes-Deferred	<b>6.6</b>	7.0	(0.4)
Income taxes	<b>16.9</b>	10.1	6.8
Net income	<b>59.1</b>	47.3	11.7

## (3) Statement of trust account

[Non-consolidated]

	(Billions of yen)		
	June 2022	Mar. 2022	Change
Loans and bills discounted	2,147.2	2,131.2	15.9
Securities	884.8	859.1	25.6
Beneficiary rights	185,297.6	182,799.7	2,497.9
Securities held in custody accounts	22.4	22.5	(0.0)
Money claims	25,299.8	25,361.9	(62.1)
Tangible fixed assets	21,398.3	21,118.3	279.9
Intangible fixed assets	218.9	200.4	18.5
Other claims	10,746.3	10,789.3	(42.9)
Loans to banking account	4,243.3	4,298.8	(55.4)
Cash and due from banks	588.0	633.8	(45.7)
<b>Total assets</b>	<b>250,847.1</b>	<b>248,215.4</b>	<b>2,631.6</b>
Money trusts	38,201.5	36,216.3	1,985.2
Pension trusts	14,516.9	14,525.1	(8.1)
Property formation benefit trusts	18.6	18.8	(0.1)
Securities investment trusts	79,619.9	80,405.8	(785.9)
Money entrusted, other than money trusts	39,759.4	39,748.0	11.3
Securities trusts	22,952.0	22,159.5	792.4
Money claim trusts	25,444.8	25,588.8	(143.9)
Land and fixtures trusts	0.8	0.8	0.0
Composite trusts	30,332.8	29,551.9	780.9
<b>Total liabilities</b>	<b>250,847.1</b>	<b>248,215.4</b>	<b>2,631.6</b>

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

June 2022: 184,017.7 billion yen, March 2022: 181,438.8 billion yen

## (4) Breakdown of principal guaranteed trust a/c

[Non-consolidated]

	(Billions of yen)			
	June 2022	Mar. 2022	Change	
Money trusts	Loans and bills discounted	12.6	13.3	(0.6)
	Others	3,974.6	4,039.4	(64.8)
	<b>Total assets</b>	<b>3,987.2</b>	<b>4,052.7</b>	<b>(65.5)</b>
	Principal	3,986.8	4,052.4	(65.5)
	Reserves for JOMT (Jointly-operated money trust)	0.0	0.0	-
	Others	0.3	0.3	0.0
	<b>Total liabilities</b>	<b>3,987.2</b>	<b>4,052.7</b>	<b>(65.5)</b>