

*Explanatory Material*

*3rd Quarter of Fiscal Year 2022  
ended on December 31, 2022*



**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]

		3QFY2022 (Cumulative total)	3QFY2021 (Cumulative total)	Change	(Millions of Yen) Full FY2021
Consolidated gross business profit (*1)	1	551,042	549,807	1,235	748,372
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 20)	2	551,042	549,807	1,235	748,372
Net interest income and related profit	3	118,989	212,626	(93,637)	286,911
Net interest income	4	103,815	198,256	(94,441)	267,775
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	15,173	14,370	803	19,135
Net fees and commissions and related profit	6	302,637	293,505	9,132	402,897
Net fees and commissions	7	235,792	225,432	10,359	311,493
Other trust fees	8	66,845	68,072	(1,227)	91,403
Net trading profit	9	10,209	38,885	(28,675)	13,453
Net other operating profit	10	119,206	4,789	114,416	45,110
Net gains on foreign exchange transactions	11	119,260	(13,691)	132,952	23,642
Net gains on bonds	12	(27,432)	11,247	(38,680)	(17,163)
Net gains from derivatives other than for trading or hedging	13	10,881	(8,310)	19,192	17,850
General and administrative expenses	14	(336,726)	(321,635)	(15,090)	(435,174)
(excluding amortization of goodwill)	15	(330,799)	(315,724)	(15,075)	(427,291)
Personnel expenses	16	(153,989)	(147,939)	(6,049)	(199,509)
Non-personnel expenses excluding taxes	17	(172,342)	(163,459)	(8,883)	(221,896)
Taxes other than income taxes	18	(10,394)	(10,236)	(157)	(13,768)
Provision of general allowance for loan losses	19	4,937	-	4,937	14,341
Principal guaranteed trust a/c credit costs	20	-	-	-	-
Banking a/c credit costs	21	(17,394)	(2,652)	(14,741)	(57,554)
Written-off of loans	22	(1,213)	(2,611)	1,397	(5,461)
Provision of specific allowance for loan losses	23	(16,026)	-	(16,026)	(52,030)
Losses on sales of loans	24	(155)	(41)	(113)	(62)
Reversal of allowance for loan losses	25	-	4,779	(4,779)	-
Recoveries of written-off claims	26	912	1,289	(377)	1,633
Net gains on stocks	27	(1,121)	(38,996)	37,875	(38,337)
Losses on devaluation of stocks	28	(1,608)	(827)	(781)	(943)
Net income from affiliates by equity method	29	13,853	11,445	2,407	15,531
Others	30	(12,250)	(10,116)	(2,134)	(19,108)
<b>Ordinary profit</b>	31	<b>203,254</b>	<b>193,921</b>	<b>9,332</b>	<b>229,704</b>
Extraordinary profit	32	(1,410)	(1,054)	(356)	(1,704)
Income before income tax	33	201,843	192,867	8,976	227,999
Total income taxes	34	(55,479)	(50,359)	(5,120)	(57,763)
Income taxes-current	35	(34,854)	(39,552)	4,697	(57,342)
Income taxes-deferred	36	(20,624)	(10,807)	(9,817)	(420)
Net income	37	146,364	142,508	3,856	170,236
Net income attributable to non-controlling interests	38	(673)	(640)	(32)	(1,157)
<b>Net income attributable to owners of the parent</b>	39	<b>145,690</b>	<b>141,867</b>	<b>3,823</b>	<b>169,078</b>
Total credit costs ( 19 + 20 + 21 + 25 + 26)	40	(11,544)	3,416	(14,961)	(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>243,229</b>	<b>251,768</b>	<b>(8,538)</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	603,511	590,572	12,939	808,182
Substantial net fees and commissions and related profit	43	331,227	314,727	16,500	436,956
Substantial general and administrative expenses	44	(360,281)	(338,804)	(21,477)	(462,096)
Consolidated Fee income ratio	45	54.8%	53.2%	1.6%	54.0%

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

Net business profit before credit costs	46	70,749	73,399	(2,650)	103,994
Net income attributable to owners of the parent (*4)	47	36,510	41,272	(4,761)	55,735
Total credit costs	48	(134)	(1,605)	1,471	830
Net gains on stocks	49	(2,775)	483	(3,258)	(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;

		Dec. 2022	Mar. 2022	Change
Consolidated subsidiaries	50	57	59	(2)
Affiliates (subject to the equity method)	51	29	33	(4)

[Non-consolidated]

		3QFY2022 (Cumulative total)	3QFY2021 (Cumulative total)	Change	(Millions of Yen) Full FY2021
Gross business profit	1	365,776	361,315	4,460	490,663
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 22)	2	365,776	361,315	4,460	490,663
Net interest income and related profit	3	114,936	206,478	(91,542)	275,222
Net interest income	4	99,762	192,108	(92,345)	256,086
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	15,173	14,370	803	19,135
Net fees and commissions and related profit	6	140,544	127,111	13,432	180,855
Net fees and commissions	7	73,698	59,038	14,659	89,451
Other trust fees	8	66,845	68,072	(1,227)	91,403
Net trading income	9	10,209	38,885	(28,675)	13,453
Net other operating profit	10	100,086	(11,159)	111,245	21,132
Net gains on foreign exchange transactions	11	119,358	(13,478)	132,836	22,227
Net gains on bonds	12	(27,747)	10,899	(38,647)	(17,816)
Net gains from derivatives other than for trading or hedging	13	9,229	(6,688)	15,917	19,091
General and administrative expenses	14	(193,296)	(182,947)	(10,348)	(248,572)
Personnel expenses	15	(87,359)	(82,817)	(4,541)	(112,118)
Non-personnel expenses	16	(98,878)	(92,997)	(5,880)	(126,664)
Taxes other than income taxes	17	(7,058)	(7,132)	73	(9,790)
<b>Net business profit before credit costs (1 + 14)</b>	18	<b>172,480</b>	178,368	(5,888)	242,090
Core net operating profit (18-12)	19	200,227	167,468	32,758	259,907
Core net operating profit (excluding gains/(losses) on cancellation of investment)	20	194,486	167,381	27,104	260,720
Provision of general allowance for loan losses	21	4,540	-	4,540	13,440
Principal guaranteed trust a/c credit costs	22	-	-	-	-
Net business profit	23	177,020	178,368	(1,348)	255,530
Net non-recurring profit	24	(30,008)	(45,832)	15,824	(104,722)
Banking a/c credit costs	25	(16,500)	(2,372)	(14,128)	(56,902)
Written-off of loans	26	(996)	(2,330)	1,333	(3,803)
Provision of specific allowance for loan losses	27	(15,348)	-	(15,348)	(53,041)
Losses on sales of loans	28	(155)	(41)	(113)	(57)
Reversal of allowance for loan losses	29	-	6,605	(6,605)	-
Recoveries of written-off claims	30	550	789	(239)	1,052
Net gains on stocks	31	1,654	(39,479)	41,134	(37,363)
Losses on devaluation of stocks	32	(646)	(1,681)	1,034	(1,811)
Others	33	(15,712)	(11,375)	(4,336)	(11,508)
Amortization of net actuarial losses/ prior service cost	34	(2,879)	(891)	(1,988)	(1,188)
Provision for contingent loss	35	257	(20)	277	(15)
Losses on investment in partnerships	36	(7,304)	(3,053)	(4,251)	(4,770)
Net gains on stock related derivatives	37	430	(5,297)	5,728	(3,985)
<b>Ordinary profit</b>	38	<b>147,011</b>	132,535	14,476	150,808
Extraordinary profit	39	(1,295)	(1,117)	(178)	(1,680)
Net gains on disposal of fixed assets	40	(608)	(103)	(504)	(271)
Impairment loss on fixed assets	41	(687)	(1,014)	326	(1,409)
Income before income taxes	42	145,716	131,417	14,298	149,127
Total income taxes	43	(36,535)	(30,822)	(5,713)	(35,784)
Income taxes-current	44	(16,518)	(20,096)	3,578	(34,729)
Income taxes-deferred	45	(20,017)	(10,725)	(9,291)	(1,054)
<b>Net income</b>	46	<b>109,180</b>	100,595	8,585	113,343
Total credit costs (21 + 22 + 25 + 29 + 30)	47	(11,410)	5,022	(16,432)	(42,409)
Overhead ratio (-14/1)	48	52.85%	50.63%	2.22%	50.66%

## 2. Breakdown of profit by business group

## (1) Gross business profit

[Non-consolidated]

	(Billions of yen)		
	3QFY2022 (Cumulative total)	3QFY2021 (Cumulative total)	Change
Retail Business	98.7	98.7	0.0
Corporate Business	125.1	111.9	13.2
Investor Services Business	86.1	101.2	(15.1)
Real Estate Business	30.4	22.7	7.7
Global Markets Business	51.3	38.1	13.2
Fees paid out for outsourcing (*1)	(38.7)	(38.0)	(0.7)
Corporate Business related	(9.5)	(8.4)	(1.0)
Investor Services Business related	(29.1)	(29.5)	0.3
Others (*2)	12.6	26.5	(13.8)
<b>Gross business profit</b>	<b>365.7</b>	<b>361.3</b>	<b>4.4</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)		
	3QFY2022 (Cumulative total)	3QFY2021 (Cumulative total)	Change
Retail Business	31.7	25.4	6.2
Corporate Business	106.3	92.5	13.8
Investor Services Business	43.3	54.5	(11.1)
Real Estate Business	28.9	20.9	7.9
Global Markets Business	40.3	26.6	13.7
Asset Management Business (*1)	17.7	30.8	(13.0)
Others (*2)	(25.2)	0.7	(26.0)
<b>Net business profit before credit costs</b>	<b>243.2</b>	<b>251.7</b>	<b>(8.5)</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)		
	3QFY2022 (Cumulative total)	3QFY2021 (Cumulative total)	Change
Retail Business	14.9	11.1	3.7
Corporate Business	84.1	72.8	11.2
Investor Services Business	32.6	46.8	(14.2)
Real Estate Business	22.9	15.4	7.5
Global Markets Business	40.3	26.6	13.7
Others (*)	(22.5)	5.4	(27.9)
<b>Net business profit before credit costs</b>	<b>172.4</b>	<b>178.3</b>	<b>(5.8)</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]

	(%)				
	3QFY2022 (Cumulative total)	3QFY2022	1HFY2022	3QFY2021 (Cumulative total)	Change from 3QFY2021
Average yield on interest-earning assets (A)	0.47	0.42	0.50	0.45	0.02
Loans and bills discounted (B)	0.63	0.62	0.64	0.64	(0.01)
Securities	1.27	0.85	1.43	1.04	0.23
Average yield on interest-bearing liabilities (C)	0.13	0.12	0.13	0.12	0.01
Deposits (D)	0.05	0.05	0.05	0.06	(0.01)
Gross margin (A) - (C)	0.34	0.30	0.37	0.33	0.01
Loan-deposit margin (B) - (D)	0.58	0.57	0.59	0.58	0.00

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

(1) Securities with fair value

[Consolidated]

	(Billions of Yen)									
	Dec. 2022				Sep. 2022		Change from Sep. 2022		Mar. 2022	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	5,884.2	331.7	599.6	(267.9)	6,190.0	313.5	(305.8)	18.1	6,847.6	401.7
Japanese stocks (*)	523.6	553.8	565.8	(11.9)	537.8	579.9	(14.2)	(26.0)	548.9	660.4
Japanese bonds	2,170.4	(9.0)	2.9	(12.0)	2,353.8	(17.1)	(183.4)	8.1	3,484.9	(13.4)
Government bonds	1,430.9	(8.2)	0.0	(8.2)	1,593.7	(18.5)	(162.8)	10.3	2,736.6	(14.6)
Local government bonds	37.3	(0.8)	0.0	(0.8)	35.6	(0.3)	1.7	(0.4)	34.1	(0.2)
Corporate bonds	702.1	0.0	2.9	(2.9)	724.4	1.8	(22.3)	(1.7)	714.2	1.4
Others	3,190.2	(213.0)	30.8	(243.9)	3,298.3	(249.2)	(108.1)	36.1	2,813.7	(245.2)
Held-to-maturity debt securities	293.6	8.4	10.0	(1.5)	252.0	9.8	41.5	(1.3)	237.9	13.1

(\*) 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]

	(Billions of Yen)									
	Dec. 2022				Sep. 2022		Change from Sep. 2022		Mar. 2022	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	5,732.6	345.7	610.4	(264.6)	6,033.5	328.6	(300.9)	17.1	6,692.3	416.5
Japanese stocks (*)	499.7	574.8	584.2	(9.3)	513.3	602.1	(13.5)	(27.2)	522.4	684.4
Japanese bonds	2,170.4	(9.0)	2.9	(12.0)	2,353.8	(17.1)	(183.4)	8.1	3,484.9	(13.4)
Government bonds	1,430.9	(8.2)	0.0	(8.2)	1,593.7	(18.5)	(162.8)	10.3	2,736.6	(14.6)
Local government bonds	37.3	(0.8)	0.0	(0.8)	35.6	(0.3)	1.7	(0.4)	34.1	(0.2)
Corporate bonds	702.1	0.0	2.9	(2.9)	724.4	1.8	(22.3)	(1.7)	714.2	1.4
Others	3,062.4	(220.0)	23.2	(243.2)	3,166.3	(256.3)	(103.9)	36.2	2,684.9	(254.4)
Held-to-maturity debt securities	293.5	8.4	10.0	(1.5)	252.0	9.8	41.5	(1.3)	237.9	13.1

(\*) 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)							
	Dec. 2022		Sep. 2022		Change from Sep. 2022		Mar. 2022	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	98.4	2.2	102.2	2.4	(3.8)	(0.2)	88.6	2.1
Asset-backed securities	62.6	0.8	63.5	0.9	(0.8)	(0.0)	45.4	0.7
Others	35.7	1.3	38.7	1.4	(2.9)	(0.1)	43.2	1.3
International investment (*1)	1,819.9	(45.5)	1,974.2	(84.8)	(154.2)	39.3	1,554.9	(18.8)
Foreign government bonds	1,819.6	(46.5)	1,973.3	(86.0)	(153.7)	39.4	1,553.3	(19.5)
US Treasury	622.1	(26.7)	706.4	(59.0)	(84.2)	32.3	522.2	(15.6)
European government bonds (*2)	22.1	(2.7)	22.2	(2.2)	(0.0)	(0.5)	18.6	(0.1)
US agency MBS	71.3	(2.4)	81.1	(1.4)	(9.7)	(0.9)	8.9	(0.0)
Corporate bonds, etc. (*3)	1,090.7	(14.0)	1,150.3	(22.7)	(59.5)	8.6	993.4	(3.6)
Foreign stocks and others	0.3	0.9	0.9	1.1	(0.5)	(0.1)	1.6	0.6
Others (Investment trust, etc.) (*4)	1,144.0	(176.6)	1,089.7	(173.8)	54.2	(2.8)	1,041.3	(237.7)
Total	3,062.4	(220.0)	3,166.3	(256.3)	(103.9)	36.2	2,684.9	(254.4)

(\*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)							
	Dec. 2022		Sep. 2022		Change from Sep. 2022		Mar. 2022	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	293.5	8.4	252.0	9.8	41.5	(1.3)	237.9	13.1
Japanese Government Bonds	117.3	9.5	117.4	11.6	(0.0)	(2.1)	117.5	13.1
Japanese Local Government Bonds	-	-	-	-	-	-	-	-
Japanese Corporate Bonds	14.4	0.0	14.4	0.1	-	(0.1)	14.4	0.2
Others	161.8	(1.1)	120.2	(2.0)	41.5	0.8	105.9	(0.2)
Domestic investment (*)	41.6	0.4	42.8	0.1	(1.2)	0.2	45.9	0.1
International investment (*)	120.2	(1.5)	77.3	(2.2)	42.8	0.6	59.9	(0.4)

(\*) "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. 2022	Sep. 2022	Change from	Mar. 2022
	Cost	Cost	Sep. 2022	Cost
Available-for-sale securities	500.5	378.3	122.2	324.6
Japanese stocks	66.3	65.5	0.7	65.8
Japanese bonds	-	-	-	-
Others	434.2	312.7	121.4	258.7
Domestic investment (*)	74.4	76.3	(1.8)	110.8
International investment (*)	359.7	236.4	123.3	147.9

(\*) "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. 2022	Sep. 2022	Change from Sep. 2022	Mar. 2022
Interest rate related	<b>(55.1)</b>	(41.6)	(13.4)	(51.9)
Interest rate swaps	<b>(55.1)</b>	(41.6)	(13.4)	(51.9)
Currency related	<b>(13.8)</b>	(16.2)	2.3	(9.1)
<b>Total</b>	<b>(68.9)</b>	(57.9)	(11.0)	(61.1)

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. 2022		Sep. 2022	Change from Sep. 2022		Mar. 2022
	Total	Domestic branches	Total	Total	Domestic branches	Total
Loans and bills discounted	<b>32,042.4</b>	<b>27,197.3</b>	32,200.9	(158.4)	56.6	30,929.6
Banking account	<b>32,031.5</b>	<b>27,186.4</b>	32,188.7	(157.2)	57.8	30,916.3
Principal guaranteed trust account	<b>10.9</b>	<b>10.9</b>	12.1	(1.1)	(1.1)	13.3
Deposits, Trust principal	<b>39,038.7</b>	<b>33,096.9</b>	38,236.3	802.3	643.3	36,951.1
Deposits (*)	<b>35,015.9</b>	<b>29,074.0</b>	34,129.1	886.7	727.7	32,898.7
Trust principal	<b>4,022.8</b>	<b>4,022.8</b>	4,107.2	(84.3)	(84.3)	4,052.4

(\*) Excluding NCDs.

(2) Loans by industry

[Non-consolidated]

	(Billions of Yen)			
	Dec. 2022	Sep. 2022	Change from Sep. 2022	Mar. 2022
Domestic branches (excluding offshore accounts)	<b>27,197.3</b>	27,140.7	56.6	26,649.4
Manufacturing	<b>3,040.4</b>	2,919.1	121.2	2,812.1
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	<b>78.0</b>	84.9	(6.8)	70.6
Construction	<b>280.7</b>	236.4	44.2	189.7
Electricity, gas, heat supply and water	<b>1,456.1</b>	1,434.6	21.5	1,301.3
Information and communications	<b>289.8</b>	304.9	(15.0)	286.6
Transport and postal activities	<b>1,117.8</b>	1,178.3	(60.5)	1,206.8
Wholesale and retail trade	<b>1,335.6</b>	1,303.6	31.9	1,381.6
Finance and insurance	<b>2,252.4</b>	2,245.8	6.5	2,283.5
Real estate	<b>3,636.3</b>	3,653.6	(17.3)	3,592.3
Goods rental and leasing	<b>1,148.4</b>	1,201.9	(53.5)	1,180.0
Others	<b>12,561.4</b>	12,577.0	(15.6)	12,344.5
Overseas branches and offshore accounts	<b>4,845.1</b>	5,060.1	(215.0)	4,280.2
<b>Total</b>	<b>32,042.4</b>	32,200.9	(158.4)	30,929.6

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]

	Dec. 2022		Sep. 2022		Change from Sep. 2022		Mar. 2022	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Total	144.5	144.4	148.3	147.6	(3.8)	(3.2)	199.4	198.6
Bankrupt and practically bankrupt	8.8	8.8	19.1	19.1	(10.3)	(10.3)	16.7	16.7
Doubtful	108.4	108.3	97.5	96.8	10.9	11.5	117.8	117.0
Substandard (a)	27.3	27.2	31.7	31.7	(4.5)	(4.5)	64.9	64.9
Loans past due 3 months or more	-	-	2.7	2.7	(2.7)	(2.7)	-	-
Restructured loans	27.3	27.2	29.1	29.0	(1.8)	(1.8)	64.9	64.9
Normal assets	32,595.9	32,585.1	32,635.9	32,624.5	(40.0)	(39.4)	31,241.8	31,229.2
Assets to substandard borrowers (excluding Substandard) (b)	2.2	2.2	2.8	2.8	(0.6)	(0.6)	8.0	8.0
Assets to borrowers requiring caution (excluding assets to substandard)	296.5	296.5	316.5	316.5	(20.0)	(20.0)	301.9	301.9
Assets to normal borrowers	32,297.3	32,286.4	32,316.6	32,305.3	(19.4)	(18.8)	30,931.8	30,919.3
Grand total	32,740.4	32,729.5	32,784.2	32,772.1	(43.8)	(42.6)	31,441.2	31,427.9
NPL ratio	0.4%	0.4%	0.5%	0.5%	(0.1%)	(0.1%)	0.6%	0.6%
Assets to substandard debtors (b) + (c)	29.4	29.4	34.5	34.5	(5.1)	(5.1)	73.0	73.0

Note : Partial direct written-off: Dec. 2022: 8.9 billion yen, Sep. 2022: 14.9 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]

	Dec. 2022		Sep. 2022		Change from Sep. 2022		Mar. 2022	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act	144.5	144.4	148.3	147.6	(3.8)	(3.2)	199.4	198.6
Coverage ratio	70.0%	70.0%	70.7%	70.5%	(0.7%)	(0.5%)	66.3%	66.1%
Allowance ratio	54.9%	54.9%	53.8%	53.8%	1.1%	1.1%	52.7%	52.7%
Bankrupt and practically bankrupt	8.8	8.8	19.1	19.1	(10.3)	(10.3)	16.7	16.7
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	108.4	108.3	97.5	96.8	10.9	11.5	117.8	117.0
Coverage ratio	69.3%	69.3%	67.2%	66.9%	2.1%	2.4%	77.6%	77.5%
Allowance ratio	58.3%	58.3%	57.6%	57.6%	0.7%	0.7%	71.7%	71.7%
Substandard	27.3	27.2	31.7	31.7	(4.5)	(4.5)	64.9	64.9
Coverage ratio	62.9%	62.9%	63.7%	63.7%	(0.8%)	(0.8%)	37.0%	37.0%
Allowance ratio	23.4%	23.4%	22.1%	22.1%	1.3%	1.3%	10.3%	10.3%

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

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

## (1) Balance Sheets

[Non-consolidated]

	(Billions of yen)			
	Dec. 2022	Sep. 2022	Change from Sep. 2022	Mar. 2022
<b>Assets:</b>				
Cash and due from banks	19,708.7	19,407.3	301.4	17,925.0
Call loans	20.0	-	20.0	5.0
Receivables under resale agreements	115.0	-	115.0	150.7
Receivables under securities borrowing transactions	429.1	509.3	(80.2)	652.5
Monetary claims bought	114.4	122.2	(7.8)	123.5
Trading assets	1,959.7	1,862.8	96.8	1,048.2
Money held in trust	0.0	0.0	-	0.0
Securities	7,151.1	7,271.9	(120.7)	7,951.1
Loans and bills discounted	32,031.5	32,188.7	(157.2)	30,916.3
Foreign exchanges	36.1	36.2	(0.1)	29.4
Other assets	3,351.4	4,361.4	(1,009.9)	2,922.7
Tangible fixed assets	181.3	182.4	(1.1)	184.3
Intangible fixed assets	100.4	90.1	10.2	77.7
Prepaid pension expenses	258.4	256.5	1.8	252.8
Customers' liabilities for acceptances and guarantees	587.9	482.2	105.6	426.4
Allowance for loan losses	(111.8)	(110.2)	(1.5)	(136.3)
<b>Total assets</b>	<b>65,933.8</b>	<b>66,661.7</b>	<b>(727.8)</b>	<b>62,530.0</b>
<b>Liabilities:</b>				
Deposits	35,015.9	34,129.1	886.7	32,898.7
Negotiable certificates of deposit	7,881.3	7,964.0	(82.7)	6,809.6
Call money	260.5	1,128.7	(868.2)	932.6
Payables under repurchase agreements	1,014.4	1,254.4	(240.0)	1,485.0
Trading liabilities	1,946.2	1,740.2	206.0	906.6
Borrowed money	6,090.0	6,108.2	(18.1)	7,335.2
Foreign exchanges	6.0	9.3	(3.2)	15.3
Short-term bonds payable	2,184.6	2,141.6	43.0	1,845.7
Corporate bonds	1,563.8	1,638.3	(74.5)	1,371.6
Borrowed money from trust account	4,251.0	4,357.6	(106.5)	4,298.8
Other liabilities	3,009.7	3,574.7	(565.0)	2,066.3
Provision for bonuses	2.6	7.7	(5.0)	9.5
Provision for directors' bonuses	-	-	-	0.0
Provision for stocks payment	1.0	0.6	0.3	0.5
Provision for retirement benefits	0.9	0.9	0.0	0.9
Provision for reimbursement of deposits	3.2	3.2	-	3.6
Provision for contingent loss	1.3	1.2	0.0	1.6
Deferred tax liabilities	63.9	62.2	1.6	67.6
Deferred tax liabilities for land revaluation	2.3	2.3	-	2.3
Acceptances and guarantees	587.9	482.2	105.6	426.4
<b>Total liabilities</b>	<b>63,887.5</b>	<b>64,607.5</b>	<b>(720.0)</b>	<b>60,478.7</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	1,170.7	1,180.7	(10.0)	1,121.9
Legal retained earnings	69.0	69.0	-	69.0
Other retained earnings	1,101.7	1,111.7	(10.0)	1,052.9
Other voluntary reserve	371.8	371.8	-	371.8
Retained earnings brought forward	729.8	739.8	(10.0)	681.0
<b>Shareholders' equity</b>	<b>1,855.8</b>	<b>1,865.8</b>	<b>(10.0)</b>	<b>1,807.0</b>
Valuation difference on available-for-sale securities	242.8	232.9	9.9	291.1
Deferred gains/ losses on hedges	(47.8)	(40.1)	(7.6)	(42.4)
Revaluation reserve for land	(4.4)	(4.4)	-	(4.4)
Valuation and translation adjustments	190.4	188.2	2.2	244.2
<b>Total net assets</b>	<b>2,046.3</b>	<b>2,054.1</b>	<b>(7.8)</b>	<b>2,051.3</b>
<b>Total liabilities and net assets</b>	<b>65,933.8</b>	<b>66,661.7</b>	<b>(727.8)</b>	<b>62,530.0</b>

(2) Statements of Income  
[Non-consolidated]

(Billions of yen)

	<b>3QFY2022</b> (Cumulative total)	3QFY2021 (Cumulative total)	Change
Ordinary income	<b>858.6</b>	602.1	256.4
Trust fees	<b>82.0</b>	82.4	(0.4)
Interest income	<b>440.8</b>	267.7	173.0
Interest on loans and discounts	<b>278.1</b>	180.7	97.3
Interest and dividends on securities	<b>100.5</b>	78.1	22.4
Fees and commissions	<b>154.6</b>	138.7	15.8
Trading income	<b>13.4</b>	38.8	(25.4)
Other ordinary income	<b>129.0</b>	14.4	114.6
Other income	<b>38.6</b>	59.8	(21.2)
Ordinary expenses	<b>711.6</b>	469.6	241.9
Interest expenses	<b>341.1</b>	75.6	265.4
Interest on deposits	<b>105.3</b>	20.9	84.3
Fees and commissions payments	<b>80.9</b>	79.7	1.1
Trading expenses	<b>3.1</b>	-	3.1
Other ordinary expenses	<b>28.9</b>	25.5	3.4
General and administrative expenses	<b>196.2</b>	183.9	12.2
Other expenses	<b>61.1</b>	104.6	(43.5)
Ordinary profit	<b>147.0</b>	132.5	14.4
Extraordinary income	<b>0.0</b>	0.3	(0.3)
Extraordinary losses	<b>1.3</b>	1.4	(0.1)
Income before Income Taxes	<b>145.7</b>	131.4	14.2
Income taxes-Current	<b>16.5</b>	20.0	(3.5)
Income taxes-Deferred	<b>20.0</b>	10.7	9.2
Income taxes	<b>36.5</b>	30.8	5.7
Net income	<b>109.1</b>	100.5	8.5

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

	(Billions of yen)			
	Dec. 2022	Sep. 2022	Change from Sep. 2022	Mar. 2022
Loans and bills discounted	2,209.5	2,179.7	29.8	2,131.2
Securities	839.7	906.7	(67.0)	859.1
Beneficiary rights	186,854.6	186,218.4	636.2	182,799.7
Securities held in custody accounts	20.6	22.4	(1.7)	22.5
Money claims	25,380.6	25,257.5	123.1	25,361.9
Tangible fixed assets	22,456.0	21,815.7	640.2	21,118.3
Intangible fixed assets	223.6	218.5	5.1	200.4
Other claims	10,145.1	10,467.1	(321.9)	10,789.3
Loans to banking account	4,251.0	4,357.6	(106.5)	4,298.8
Cash and due from banks	629.2	674.8	(45.6)	633.8
<b>Total assets</b>	<b>253,010.4</b>	<b>252,118.7</b>	<b>891.6</b>	<b>248,215.4</b>
Money trusts	38,068.5	38,348.2	(279.7)	36,216.3
Pension trusts	14,155.1	14,276.9	(121.8)	14,525.1
Property formation benefit trusts	18.0	18.2	(0.1)	18.8
Securities investment trusts	79,999.3	79,928.4	70.9	80,405.8
Money entrusted, other than money trusts	39,968.6	39,930.8	37.8	39,748.0
Securities trusts	23,818.4	23,746.3	72.0	22,159.5
Money claim trusts	25,442.0	25,351.6	90.4	25,588.8
Land and fixtures trusts	0.8	0.8	(0.0)	0.8
Composite trusts	31,539.5	30,517.3	1,022.1	29,551.9
<b>Total liabilities</b>	<b>253,010.4</b>	<b>252,118.7</b>	<b>891.6</b>	<b>248,215.4</b>

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

Dec. 2022: 185,655.8 billion yen, Sep. 2022: 185,006.2 billion yen, Mar. 2022: 181,438.8 billion yen

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

	(Billions of yen)			
	Dec. 2022	Sep. 2022	Change from Sep. 2022	Mar. 2022
Loans and bills discounted	10.9	12.1	(1.1)	13.3
Others	4,012.2	4,095.3	(83.1)	4,039.4
<b>Total assets</b>	<b>4,023.1</b>	<b>4,107.4</b>	<b>(84.3)</b>	<b>4,052.7</b>
Principal	4,022.8	4,107.2	(84.3)	4,052.4
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>4,023.1</b>	<b>4,107.4</b>	<b>(84.3)</b>	<b>4,052.7</b>