



SuMi TRUST
SUMITOMO MITSUI TRUST GROUP

Investor Meeting on Financial Results for FY2012

May 21, 2013

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Definitions of terms in this document

Consolidated : Sumitomo Mitsui Trust Holdings (Consolidated)

Non-consolidated : Sumitomo Mitsui Trust Bank (Non-consolidated)

Former Chuo Mitsui Trust and Banking : CMTB, Former Chuo Mitsui Asset Trust and Banking : CMAB, Former Sumitomo Trust and Banking : STB

Figures for past fiscal year in Non-consolidated : CMTB (Non-consolidated) + CMAB (Non-consolidated) + STB (Non-consolidated)

Accounting for Business combination related to Management Integration

Purchase accounting method : Accounting method for business combination related to management integration

Results of applying purchase accounting method : Amount of effect from purchase accounting method

Overviews

Consolidated financial results

Net business profit before credit costs for FY2012 exceeded the year forecast due primarily to the favorable market-related profit

Net business profit before credit costs

Results
[change from the forecast]

¥284.6bn [+ ¥9.6bn]

Total credit costs remained stable at low level and resulted in the reversal of allowance for loan losses

Total credit costs

¥6.1bn [+ ¥16.1bn]

Net income for FY2012 exceeded the year forecast

Net income

¥133.7bn [+ ¥13.7bn]

Financial strength

Reduction of shareholdings progressed steadily

Reduction of shareholdings
(Consolidated)

¥55.6bn

Maintained appropriate capital level after the repurchase of own shares for the purpose of public fund repayment

Common Equity Tier 1 ratio

8.30% (preliminary)

Strategic business areas

Sales of investment trust, etc. increased rapidly from 2HFY2012

Investment trust and insurance sales

Results of 2HFY2012
(Actual)

¥807.2bn
[+ ¥363.0bn from 2HFY2011]

The increase in fair value offset the decrease in public pension for AUM

AUM
(group companies total)

¥63.4tn
[+ ¥9.5tn from Sep. 2012]

Revenue from real estate business stayed almost flat compared to the previous fiscal year, while it started to recover from 4QFY2012.

Revenue from real estate business
(Non-consolidated)

¥11.3bn
[¥(1.3)bn from 2HFY2011]

Financial results and financial condition of FY2012

FY2012 financial results

- ▶ <Consolidated> Net business profit before credit costs: DOWN ¥57.5bn to ¥284.6bn
Decrease in one-time effects on purchase accounting method
- ▶ <Consolidated> Net income: UP ¥12.5bn to ¥133.7bn
Disappearance of the negative one-time effect from lowered corporate tax rate in FY2011, improvement of credit cost and net gains on stocks
- ▶ <Non-consolidated> NBP: DOWN ¥28.7bn to ¥210.2bn
Normalization of profit from Global markets which recorded high profit in FY2011
- ▶ <Non-consolidated> NI: UP ¥48.7bn to ¥105.1bn
Improvement in net gains on stocks, disappearance of extraordinary loss from reorganization of subsidiaries in FY2011

| < Consolidated > | (Billions of yen) | FY2011 | FY2012 | Change |
|---|-------------------|--------|--------|--------|
| Net business profit before credit costs | | 342.2 | 284.6 | (57.5) |
| (Contribution of group companies before consolidated adjustments) | | 52.2 | 54.7 | 2.5 |
| Ordinary profit | | 272.1 | 255.0 | (17.0) |
| Net income | | 121.2 | 133.7 | 12.5 |
| (Incl. amortization of negative goodwill) | | 164.6 | 133.7 | (30.8) |
| Total credit costs | | (8.9) | 6.1 | 15.0 |
| Net gains on stocks | | (33.9) | (4.2) | 29.7 |
| Return on equity | | 6.98% | 7.48% | 0.50% |
| Dividend on common share (Yen) | | 8.50 | 9.00 | +0.50 |
| Dividend payout ratio | | 30.3% | 27.2% | (3.1%) |

*Return on equity and dividend payout ratio for FY2011 are calculated excluding the profit from negative goodwill.

< Composition of net business profit before credit costs(*) >

- (1) Non-consolidated: ¥210.2bn [¥(28.7)bn from FY2011]
 - (2) Group companies: ¥54.7bn [+ ¥2.5bn from FY2011]
 - (3) Effect of purchase accounting method: ¥7.3bn [¥(43.6)bn from FY2011]
- (*) Adjustments of elimination of dividends from subsidiaries, etc. were added to the sum of (1), (2) and (3)

< Changes from FY2011 excluding effects of purchase accounting method >

- (1) Net business profit before credit costs: ¥(13.9)bn [¥291.2bn → ¥277.2bn]
- (2) Ordinary profit: + ¥43.0bn [¥195.3bn → ¥238.3bn]
- (3) Net income: + ¥38.6bn [¥82.8bn → ¥121.5bn]

| < Non-consolidated > | (Billions of Yen) | FY2011 | FY2012 | Change |
|--|-------------------|---------|---------|--------|
| Net business profit before credit costs | | 239.0 | 210.2 | (28.7) |
| Gross business profit | | 487.6 | 449.6 | (38.0) |
| Net interest income and related profit | | 228.3 | 207.2 | (21.0) |
| Net fees and commissions and related profit | | 164.9 | 167.6 | 2.7 |
| Net gains on bonds | | 79.2 | 50.5 | (28.6) |
| General and administrative expenses | | (248.6) | (239.4) | 9.2 |
| Total credit costs | | 1.1 | 5.3 | 4.2 |
| Other non-recurring profit | | (81.9) | (24.9) | 57.0 |
| Net gains on stocks | | (43.1) | (5.3) | 37.7 |
| Amortization of net actuarial losses | | (23.5) | (21.4) | 2.0 |
| Ordinary profit | | 158.1 | 190.6 | 32.4 |
| Extraordinary profit | | (44.5) | (31.6) | 12.9 |
| Costs related to the Management Integration | | (10.0) | (11.3) | (1.2) |
| Impairment loss on consolidation of branches, etc. | | (5.5) | (15.2) | (9.6) |
| Income before income taxes | | 113.6 | 159.0 | 45.4 |
| Total income taxes | | (57.2) | (53.8) | 3.3 |
| Net income | | 56.4 | 105.1 | 48.7 |
| Overhead ratio | | 50.9% | 53.2% | 2.3% |

Contribution of major group companies / Effects of purchase accounting method

< Contribution of major group companies to consolidated financial results >

- ▶ Net business profit before credit costs : UP ¥2.5bn Increase in Sumitomo Mitsui Trust Guarantee Co., Ltd, etc.
- ▶ Net income: UP ¥12.6bn Increase in Sumitomo Mitsui Trust Panasonic Finance Co., Ltd., etc.

| (Billions of Yen) | Net business profit before credit costs | | | Net income | | | Goodwill as of Mar. 2013 | |
|--|---|--------|--------|------------|--------|--------|--------------------------|---------------------|
| | FY2011 | FY2012 | Change | FY2011 | FY2012 | Change | Amortization amount | Outstanding balance |
| Consolidation difference | 103.1 | 74.3 | (28.8) | 108.2 | 28.6 | (79.6) | (9.8) | 113.6 |
| Effect of purchase accounting method | 50.9 | 7.3 | (43.6) | 81.7 | 12.2 | (69.5) | --- | --- |
| Contribution (before consolidated adjustments) (*1) | 52.2 | 54.7 | 2.5 | 23.4 | 36.1 | 12.6 | (9.8) | 113.6 |
| Nikko Asset Management Co., Ltd. (Consolidated) | 9.2 | 7.9 | (1.3) | 4.6 | 4.0 | (0.5) | (*2) (5.1) | (*2) 61.2 |
| Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. (Consolidated) | 16.0 | 11.0 | (5.0) | 2.1 | 7.0 | 4.9 | (0.2) | 0.4 |
| Sumitomo Mitsui Trust Loan & Finance Co., Ltd. | 7.0 | 7.5 | 0.5 | 6.2 | 7.7 | 1.5 | (3.8) | 46.0 |
| SBI Sumishin Net Bank, Ltd. (Consolidated) | 2.5 | 4.0 | 1.4 | 2.5 | 2.4 | (0.1) | --- | --- |
| Sumitomo Mitsui Trust Guarantee Co., Ltd. (Consolidated) | 6.7 | 10.2 | 3.4 | 0.5 | 6.8 | 6.2 | --- | --- |

(*1) Contribution of group companies (before consolidated adjustments) is a substantive amount which excludes consolidation adjustments that do not relate directly to the group companies' business results. (Non-consolidated profit / loss of the holding company, elimination of dividend, amortization of goodwill, etc.)

(*2) Including the amortization amount (0.9 billion yen) and outstanding balance (3.4 billion yen) of affiliated companies

< Effects on purchase accounting method >

- ◆ Effects on differences between consolidated and non-consolidated for FY2012 are +7.3 billion yen in net business profit before credit costs, +12.2 billion yen in net income
- ◆ Cost burden of amortization of net actuarial losses is reduced due to the posting of losses at the time of management integration

Note: By applying purchase accounting method, differences between consolidated and non-consolidated costs of revaluated (mark to market) assets / liabilities were realized as profit / loss resulting from amortization / accumulation of such assets / liabilities and sales of securities etc.

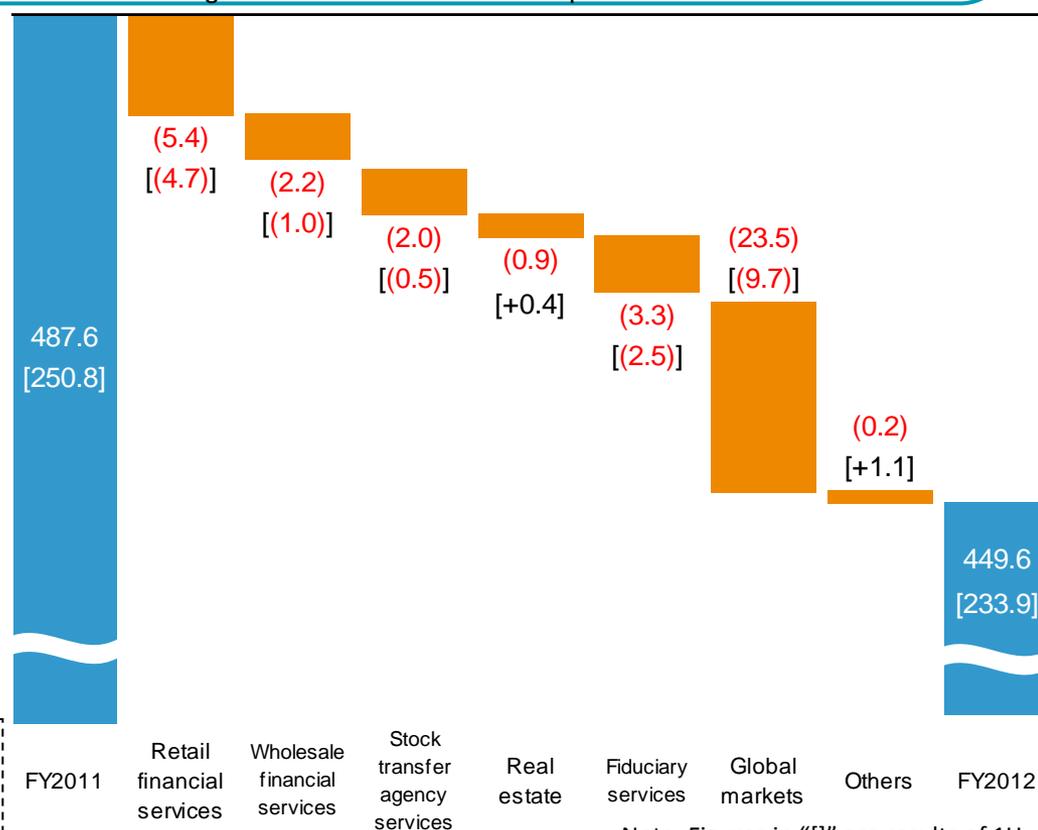
| (Billions of Yen) | FY2011 | FY2012 | Change |
|---|--------|--------|--------|
| Amortization / Accumulation of loans and bills discounted, bonds and deposits, etc. | 15.5 | 1.6 | (13.8) |
| Effects of sales of bonds, etc. | 35.4 | 5.7 | (29.7) |
| Effect on net business profit before credit costs | 50.9 | 7.3 | (43.6) |
| Cancellation of amortization of net actuarial losses | 13.3 | 10.5 | (2.7) |
| Effects of sales / cancellation of devaluation of stocks, etc. | 12.5 | (1.1) | (13.6) |
| Effect on ordinary profit | 76.7 | 16.7 | (60.0) |
| Effect on extraordinary profit | 43.9 | 6.5 | (37.4) |
| Effect on income before income taxes | 120.7 | 23.2 | (97.5) |
| Tax effects on the above items | (38.9) | (11.0) | 27.9 |
| Effect on net income | 81.7 | 12.2 | (69.5) |

(*) One-time effect

Breakdown of profit by business: Non-consolidated

- ▶ Gross business profit (non-consolidated) :DOWN ¥38.0bn to ¥449.6bn
Decrease in Global markets which recorded high gross business profit in FY2011
- ▶ Retail financial services: DOWN ¥5.4bn
Decrease in deposit margin resulting from the decline in interest rates although fees of investment trust / insurance sales increased by 4.0 billion yen from FY2011
- ▶ Real estate business: DOWN ¥0.9bn
Improved by recovery in 4QFY2012 and stayed almost flat compared to the previous fiscal year
- ▶ Global markets: DOWN ¥23.5bn
Decrease in net gains on bonds and decrease in interest income resulting from the decrease in the exposure to debt securities.

| (Billions of yen) | Gross business profit (Non-consolidated) | | |
|--------------------------------|---|--------------|---------------|
| | FY2011 | FY2012 | Change |
| Retail financial services | 140.6 | 135.1 | (5.4) |
| Wholesale financial services | 114.0 | 111.7 | (2.2) |
| Stock transfer agency services | 16.1 | 14.0 | (2.0) |
| Gross business profit | 30.6 | 30.0 | (0.6) |
| Fees paid for outsourcing | (14.5) | (15.9) | (1.4) |
| Real estate | 20.2 | 19.3 | (0.9) |
| Fiduciary services | 60.4 | 57.0 | (3.3) |
| Gross business profit | 85.2 | 84.0 | (1.1) |
| Fees paid for outsourcing | (24.8) | (27.0) | (2.2) |
| Global markets | 145.8 | 122.2 | (23.5) |
| Others | (9.6) | (9.9) | (0.2) |
| Total | 487.6 | 449.6 | (38.0) |



Note1: Figures of FY2011 are tentative calculations based on certain assumptions (transfer pricing, etc.) under managerial accounting. Figures of "Wholesale financial services" do not include those of "Stock transfer agency services"

Note2: Figures for "Others" include costs of capital funding, dividends of shares for cross shareholdings, general and administrative expenses of headquarters, etc.

Note: Figures in "[]" are results of 1H

Breakdown of net interest income: Non-consolidated

(Banking a/c and principal guaranteed trust a/c combined)

- ▶ Net interest income and related profit: DOWN ¥21.0bn
Decrease in interest income resulting from the decrease in the exposure to bonds and the disappearance of dividends from subsidiaries
- ▶ The loan-deposit income : UP ¥2.8bn
Increase from loans of international business exceeded the decrease in domestic business

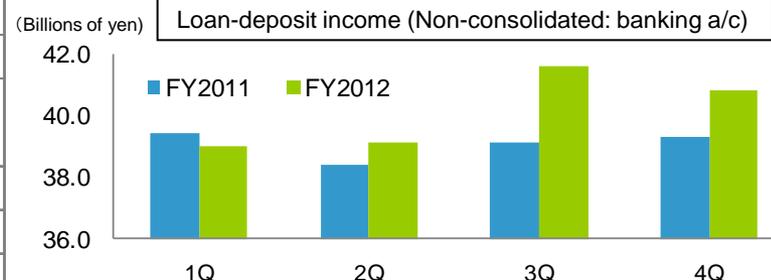
| | FY2012 | | | | | |
|--|---|--------------------|-------|--------------------|----------------|--------------------|
| | Average balance (Average balance: Trillions of yen) (Income/Expense: Billions of yen) | Change from FY2011 | Yield | Change from FY2011 | Income/Expense | Change from FY2011 |
| Net interest income and related profit | | | | | 207.2 | (21.0) |
| Domestic business | | | 0.69% | (0.05%) | 183.0 | (20.9) |
| Interest-earning assets | 26.31 | (1.13) | 1.05% | (0.08%) | 277.2 | (34.3) |
| Loans and bills discounted | 18.28 | 0.02 | 1.09% | (0.10%) | 199.6 | (18.1) |
| Securities (*1) | 5.75 | (0.25) | 1.01% | (0.15%) | 58.2 | (11.7) |
| Interest-bearing liabilities | 25.96 | (1.29) | 0.36% | (0.03%) | (94.1) | 13.3 |
| Deposits (*2) | 22.09 | 0.02 | 0.31% | (0.04%) | (70.3) | 8.7 |
| International business | | | 0.59% | (0.12%) | 23.7 | 0.9 |
| Interest-earning assets | 5.13 | 0.59 | 1.49% | (0.29%) | 76.5 | (4.4) |
| Loans and bills discounted | 2.90 | 0.89 | 1.36% | (0.01%) | 39.5 | 11.7 |
| Securities (*1) | 1.58 | (0.33) | 2.00% | (0.32%) | 31.7 | (12.8) |
| Interest-bearing liabilities | 5.86 | 0.41 | 0.90% | (0.16%) | (52.8) | 5.3 |
| Deposits | 1.19 | 0.04 | 0.56% | (0.06%) | (6.6) | 0.4 |
| Others | | | | | 0.4 | (1.0) |
| Loan-deposit margin / income | | | 0.79% | (0.05%) | 162.1 | 2.8 |
| Domestic business | | | 0.78% | (0.06%) | 129.2 | (9.4) |

(*1) Securities + Monetary Claims Bought (*2) Deposits + Trust principal
Note: Figures for the past fiscal year : CMTB (non-consolidated) and STB (non-consolidated)

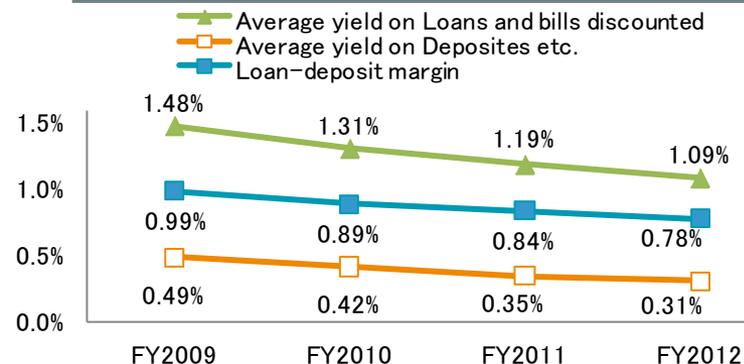
< Major factors (change from FY2011) >

Securities : ¥(24.6)bn

- JGBs ¥(8.9)bn [¥19.0bn → ¥10.1bn]
- Stocks ¥(5.1)bn [¥27.3bn → ¥22.1bn]
- Foreign bonds ¥(12.8)bn [¥44.6bn → ¥31.7bn]



Domestic loan-deposit margin
(Banking a/c and principal guaranteed trust a/c combined)



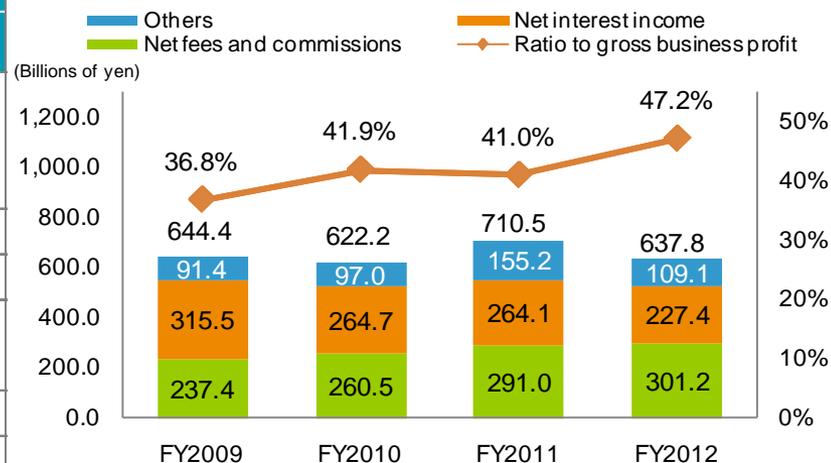
Breakdown of net fees and commissions

- ▶ Net fees and commissions and related profit (Non-consolidated) : UP ¥2.7bn to ¥167.6bn
Increase in fees of investment trust / insurance sales resulting from the market recovery, while the income of Fiduciary services business decreased due to the stagnation of market condition during the period.
- ▶ Fee income ratio to gross business profit (Consolidated) : UP 6.2 points to 47.2%
10.1 billion yen increase in net fees and commissions from FY2011
Decrease of gross business profit primarily in net interest income and net gains on bonds

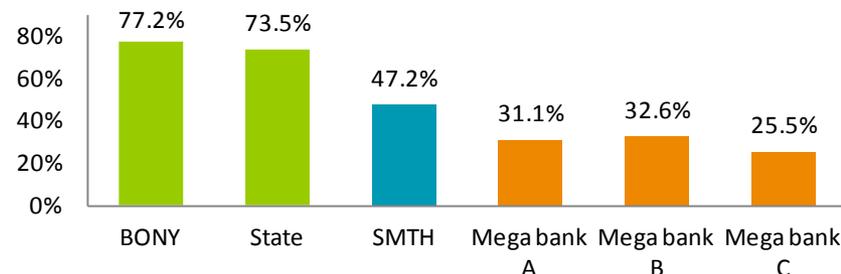
| | Non-consolidated | | Consolidated (*) | |
|---|------------------|--------------------|------------------|--------------------|
| | FY2012 | Change from FY2011 | FY2012 | Change from FY2011 |
| (Billions of yen) | | | | |
| Net fees and commissions and related profit | 167.6 | 2.7 | 301.2 | 10.1 |
| (Net fees and commissions) | 85.3 | 2.1 | 212.7 | 9.4 |
| (Other trust fees) | 82.2 | 0.5 | 88.4 | 0.7 |
| Investment trust and Insurance Sales | 48.8 | 4.0 | 48.8 | 4.0 |
| Fiduciary services business | 57.0 | (3.3) | 142.2 | (1.0) |
| Profit | 84.0 | (1.1) | 149.1 | (0.9) |
| Fees paid for outsourcing | (27.0) | (2.2) | (6.9) | (0.0) |
| Stock transfer agency services | 14.0 | (2.0) | 26.0 | (0.5) |
| Profit | 30.0 | (0.6) | 31.2 | (1.9) |
| Fees paid for outsourcing | (15.9) | (1.4) | (5.1) | 1.3 |
| Real estate business | 18.5 | (0.6) | 31.5 | (0.0) |
| Others (Loan arrangement fees, etc.) | 29.1 | 4.7 | 52.5 | 7.8 |
| Ratio to gross business profit | 37.2% | 3.4% | 47.2% | 6.2% |

(*) Figures are after eliminations of intra-group transactions

Trend of net fees and commissions (Consolidated)



Global comparison of fee income ratio (Consolidated)



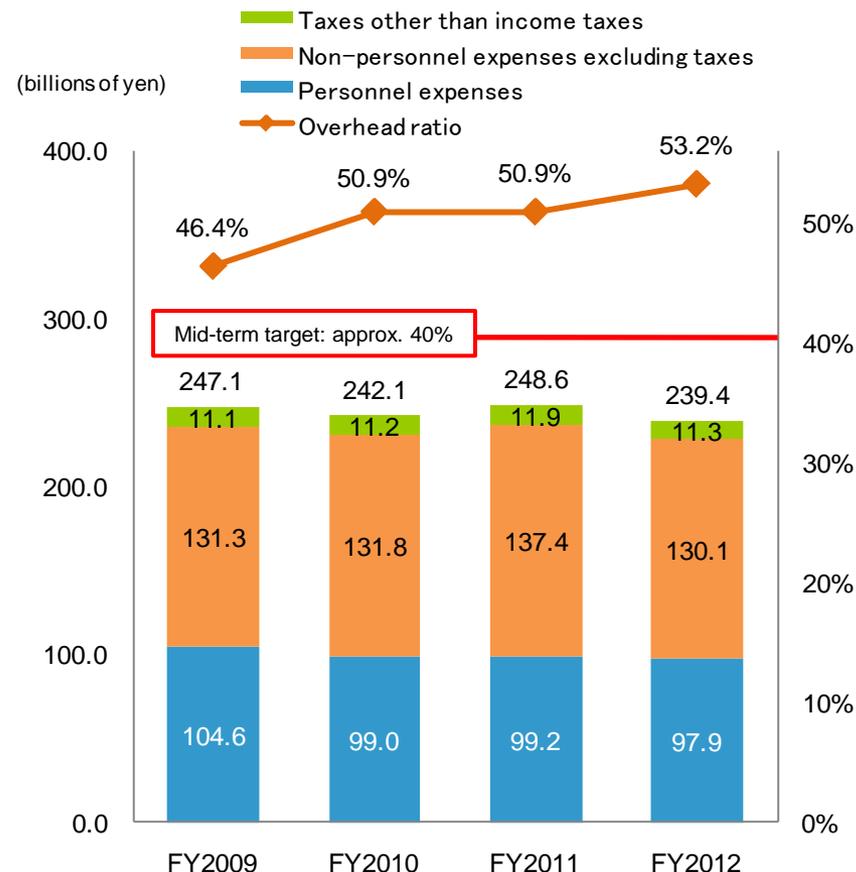
General and administrative expenses

- ▶ General and administrative expenses (Non-consolidated) : DOWN ¥9.2bn
Strict cost control and the improvement of retirement benefit expenses
- ▶ Overhead ratio (Non-consolidate) : UP 2.3 points to 53.2%
Decrease in gross business profit

| (Billions of yen) | Non-consolidated | | |
|--|------------------|---------|--------|
| | FY2011 | FY2012 | Change |
| Personnel expenses | (99.2) | (97.9) | 1.3 |
| Salaries etc. | (94.4) | (98.0) | (3.6) |
| Retirement benefit expenses | 10.9 | 16.1 | 5.1 |
| Others | (15.8) | (16.0) | (0.1) |
| Non-personnel expenses excluding taxes | (137.4) | (130.1) | 7.3 |
| IT system-related costs | (37.7) | (38.4) | (0.6) |
| Others | (99.7) | (91.6) | 8.0 |
| Taxes other than income taxes | (11.9) | (11.3) | 0.5 |
| General and administrative expenses (a) | (248.6) | (239.4) | 9.2 |
| Overhead ratio ((a) / gross business profit) | 50.9% | 53.2% | 2.3% |

| (Billions of yen) | (Reference) Consolidated | | |
|--|--------------------------|---------|--------|
| | FY2011 | FY2012 | Change |
| Personnel expenses | (164.8) | (171.3) | (6.4) |
| Non-personnel expenses excluding taxes | (197.1) | (189.3) | 7.8 |
| Taxes other than income taxes | (13.6) | (13.1) | 0.5 |
| General and administrative expenses | (375.6) | (373.7) | 1.8 |

Trend of general and administrative expenses (Non-consolidated)



Breakdown of total credit costs and migration analysis

- ▶ Total credit costs (Non-consolidated) : reversal ¥5.3bn
Recoveries in debtors' business conditions and recoveries of written-off claims in addition to the limited occurrence of new NPL
- ▶ Total credit costs of group companies : reversal ¥0.7bn
Reversal of allowance for the Great East Japan Earthquake and the recoveries in debtors business conditions, etc.

< Total credit costs >

| (Billions of yen) | FY2011 | FY2012 | | Major factors (FY2012) |
|--|--------|--------|-------|------------------------|
| | | 1H | 2H | |
| Total credit costs (Non-consolidated) | 1.1 | 3.0 | 2.2 | 5.3 |
| General allowance for loan losses | 22.1 | 8.1 | (0.9) | 7.2 |
| Specific allowance for loan losses | (29.3) | (6.9) | 3.5 | (3.3) |
| Recoveries of written-off claims | 12.6 | 2.2 | 0.7 | 2.9 |
| Losses on sales of claims, written-off | (4.2) | (0.3) | (1.1) | (1.4) |
| Total credit costs (Group companies) | (10.0) | 1.3 | (0.5) | 0.7 |
| Total | (8.9) | 4.3 | 1.7 | 6.1 |

Major factors (FY2012):

- Downgrade of debtors: Approx. (13.5)
- Upgrade of debtors: Approx. +3.5
- Decrease in loan balance (including recoveries): Approx. +15.0, etc.

Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. : Approx. +1.8, etc.
Sumitomo Mitsui Trust Guarantee Co., Ltd. : Approx. (1.1), etc.

< Migration analysis (Non-consolidated) >

| (Billions of yen) | Mar. 2012 | Mar. 2013 | Change | Downgrade | Downgrade | Upgrade | Upgrade | Repayment, etc. |
|---|-----------|-----------|---------|-----------|-----------|---------|---------|-----------------|
| | Balance | Balance | | (+) | (-) | (+) | (-) | |
| Bankrupt and practically bankrupt | 33.3 | 31.7 | (1.6) | 5.2 | | | (2.2) | (4.6) |
| Doubtful | 124.0 | 172.9 | 48.8 | 74.2 | (2.8) | 0.7 | (7.9) | (15.4) |
| Assets to substandard debtors | 120.1 | 146.1 | 26.0 | 46.8 | (11.0) | 3.8 | (3.0) | (10.6) |
| Assets to other special mention debtors | 703.4 | 588.5 | (114.9) | 171.1 | (95.7) | 7.6 | (119.5) | (78.3) |
| Total | 980.8 | 939.1 | (41.7) | | | | | |

Forecast for FY2013

Forecast for FY2013

- ▶ Net business profit before credit costs: ¥270.0bn (Consolidated), ¥205.0bn (Non-consolidated),
Forecasting the decrease in the profit from Global markets despite the increase in net fees and commissions
- ▶ Net income: ¥130.0bn (Consolidated), ¥105.0bn (Non-consolidated),
Forecasting the standardization of total credit costs
- ▶ The full year dividend on common share: UP 1.0 yen to 10.0 yen per share

| < Consolidated > | FY2012 (Actual) | FY2013 | | Change |
|---|--------------------|--------|--------|------------|
| | | Full | 1H | |
| (Billions of yen) | | | | |
| Net business profit before credit costs | 284.6 | 270.0 | 125.0 | (14.6) (1) |
| Ordinary profit | 255.0 | 225.0 | 105.0 | (30.0) |
| Net income | 133.7 | 130.0 | 60.0 | (3.7) |
| Total credit costs | 6.1 | (25.0) | (10.0) | (31.1) (2) |
| Dividend on common share (Yen) | 9.00 | 10.00 | 5.00 | +1.00 |
| Consolidated dividend payout ratio | 27.2% | 29.4% | --- | +2.2% |

< Non-consolidated >

| | | | | |
|---|----------|---------|---------|------------|
| Net business profit before credit costs | 210.2 | 205.0 | 95.0 | (5.2) |
| Gross business profit | 449.6 | 450.0 | 220.0 | 0.3 |
| Retail financial services | 135.1 | 140.0 | 68.0 | 4.8 (3) |
| Wholesale financial services | 111.7 | 110.0 | 55.0 | (1.7) (4) |
| Stock transfer agency services | 30.0 (*) | 30.0 | 15.0 | (0.0) |
| Real estate | 19.3 | 27.0 | 12.0 | 7.6 (5) |
| Fiduciary services | 84.0 (*) | 88.0 | 44.0 | 3.9 |
| Global markets | 122.2 | 100.0 | 50.0 | (22.2) (6) |
| General and administrative expenses | (239.4) | (245.0) | (125.0) | (5.5) |
| Total credit costs | 5.3 | (20.0) | (10.0) | (25.3) (7) |
| Other net non-recurring profit | (24.9) | (20.0) | (10.0) | 4.9 (8) |
| Ordinary profit | 190.6 | 165.0 | 75.0 | (25.6) |
| Net income | 105.1 | 105.0 | 50.0 | (0.1) |

(*) Fees paid for outsourcing are not deducted.

(Stock transfer agency services: 13.0bn yen, Fiduciary services: 28.0bn yen)

- (1) Net business profit before credit costs:
Consolidation difference: ¥65.0bn
 - No expectation from effect of purchase accounting method
- (2) Total credit costs : Consolidated difference: ¥5.0bn
 - Sumitomo Mitsui Trust Guarantee Co., Ltd.
 - Sumitomo Mitsui Trust Loan & Finance Co., Ltd., etc.
- (3) Retail financial services: + ¥4.8bn from FY2012
 - Continuous increase in investment trust and insurance sales, etc.
 - Net interest income is forecasted to decrease slightly due to the low interest rate.
- (4) Wholesale financial services: ¥(1.7)bn from FY2012
 - Gross business profit is forecasted to decrease slightly due primarily to the redemption of securitized assets.
 - Income from credit is forecasted to increase by enhancement of loans to overseas borrowers.
 - Fees from the financial instruments sales are expected to increase.
- (5) Real estate: + ¥7.6bn from FY2012
 - Increase in brokerage transactions due to the market recovery is expected.
 - Strengthening the earnings power by enhancing the brokerage of small and medium sized properties
- (6) Global markets: ¥(22.2)bn from FY2012
 - Expecting standardization of net gains on bonds which had high profit in FY2012.
- (7) Total credit costs (Non-consolidated): Forecast ¥(20.0)bn
 - Estimated to be standardized (Approx. 10bp of total loan balance)
- (8) Other net non-recurring profit: Forecast ¥(20.0)bn
 - Amortization of net actuarial losses: Approx. ¥(20.0)bn, etc.

Business initiatives in FY2013

FY2013 initiatives policy

1. Enhance the fee related businesses

Accelerate the restructuring of business model to provide unique added value through enhanced cooperation between business sections

- Enhance “Private Banking business” consisting of unified business both for corporation and individuals as the central core by coordination of Wholesale financial services and Retail financial services
- Expand “Global investment solutions business” to provide diversified and various products including due diligence arrangement function primarily for corporations

2. Enhance basic earning power in banking business

Allocate management resources to the businesses which are expected to expand profit under the low interest rate environment

- Maintain and improve the profitability of credit portfolio by combination of continuous effort for credit business for overseas Japanese corporations and selective initiative for non Japanese corporations
- Expand housing loans with efficient sales system and high credit quality clients
- Improve profitability with efficient risk asset control through providing investors with credit products

3. Realize steady integration effects

Realize effects from integration of subsidiary banks steadily

- Preparation for the future cost reduction by the steady progress of banking system integration
- Enhance business profit by reallocation of personnel to strategic business areas

4. Establish enhanced financial soundness

Control the credit risks and market risks appropriately

Preparation for new Basel regulations

- Control downside risk by maintaining high quality of credit portfolio
- Continue ALM operation by considering companywide interest rate risk
- Suppress the volatility risk for capital by further reduction of cross shareholdings
- Control risk weighted asset appropriately and promote suppression of deduction items
- Accelerate the preparation to introduce the Advanced Internal Rating Based approach (AIRB) for the credit risk and the Advanced Measurement Approach (AMA) for the operational risk

Progress for Management integration

- ▶ Synergy effects in FY2012 exceeded the initial plan by accelerated realization of cost synergy through strict cost control
- ▶ Completed most of the IT system integrations except for the banking system, which is planned to be completed in FY2014.
- ▶ Completed physical integration of 15 branches by Branch-in-Branch method
- ▶ Reallocated personnel (approximately 570 head counts) from headquarter mainly to strategic business area such as Retail financial services. Continuing to further enhance the sales force in FY2013

IT system integration

FY2012

Completed the IT system integration for pension (DB) business, stock transfer agency services and real estate business excluding the banking IT system

Complete the banking IT system integration in FY2014 (plan)

Reorganization of branches

Completed the physical integration of domestic 15 branches through "Branch-in-Branch method" in FY2012.
→ Accelerated the reduction of branch administration costs



Integrating the rest of the overlapping branches after the banking IT system integration



Considering opening new branches at the uncovered areas mainly in metropolitan area

Synergy results

| (Billions of yen) | FY2012 (actual) | FY2012 (plan) |
|------------------------------|-----------------|---------------|
| Revenue synergies | 9.3 | |
| Retail financial services | 2.2 | 8.0 |
| Wholesale financial services | 5.0 | |
| Cost synergies | 7.7 | 5.0 |

Status of personnel reallocation

Status of personnel reallocation from the headquarter according to the Midterm Management Plan

Approximately 570 head counts were reallocated from headquarter to sales front offices for the purpose of enhancing the strategic business area

Human resource strategy for FY2013

Continuing reallocation of personnel and producing sales force through the streamlining and the improvement of business efficiency (planning to reallocate approximately 340 head counts)

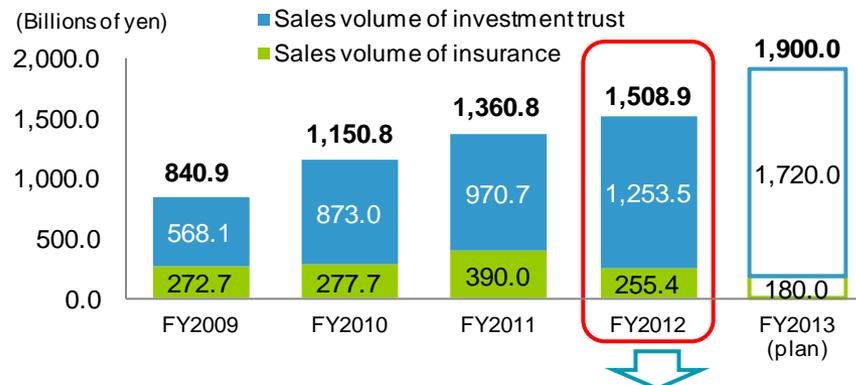
Strengthen fee businesses 1: Investment trust and insurance sales

- ▶ Sales volume of investment trust and insurance products: UP10% to ¥1,508.9bn
Huge increase in sales volume of investment trust after the 2HFY2012 by yen depreciation and stock market recovery
- ▶ Related income: UP ¥4.0bn to ¥48.8bn
42% increase in fee income from the sales of investment trust

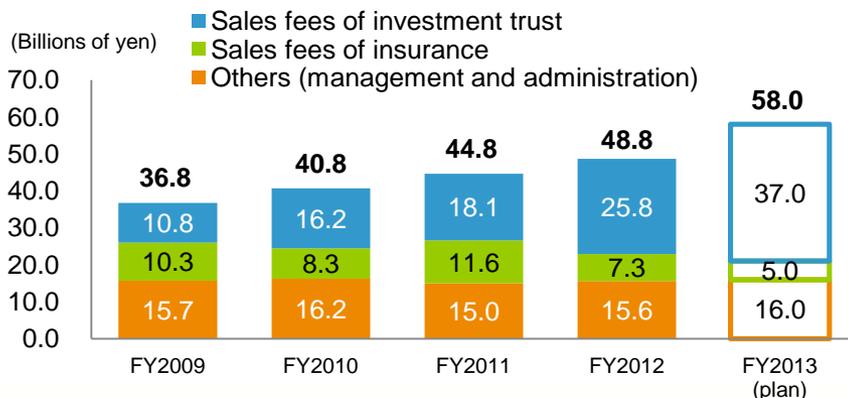
Income (Non-consolidated)

| (Billions of yen) | FY2012 | Change from FY2011 | FY2013 |
|---|--------|-----------------------|--------|
| | Actual | | Plan |
| Total | 48.8 | 4.0 | 58.0 |
| Sales fees of investment trust | 25.8 | 7.6 | 37.0 |
| Sales fees of insurance | 7.3 | (4.2) | 5.0 |
| Others (management and administration) | 15.6 | 0.6 | 16.0 |

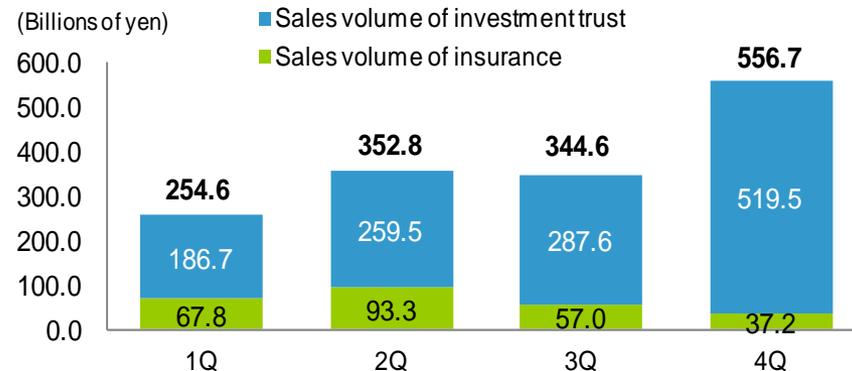
Trend of Sales volume



Trend of Income (Non-consolidated)



Trend of Sales volume (quarterly)



Strengthen fee businesses 1: Investment trust and insurance sales (business strategy)

Operating Environment:

Leaving deflation behind and expecting for inflation, Change in market environment (from risk off to risk on), ISA (Japan version)
~Great opportunity to enhance client base~

Core & Satellite strategy

Product line-up strategy

Improvement of "wrap selection" marketability

Core
⇒ Stable asset growth

Fund Wrap / SMA

Core Wrap

Satellite

⇒ Seek for the excess returns capturing the market movement

High yield emerging bond fund, etc.

Human Resource strategy

- Strategic human resource allocation
- Continuous enhancement of sales know how mainly by investment product promotion managers

Seeking for stable earnings by further enhancement of sales volume (flow) and the increase in asset balance (stock)

Achievement in FY2012

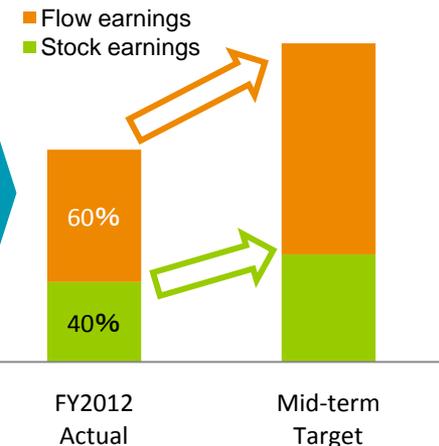
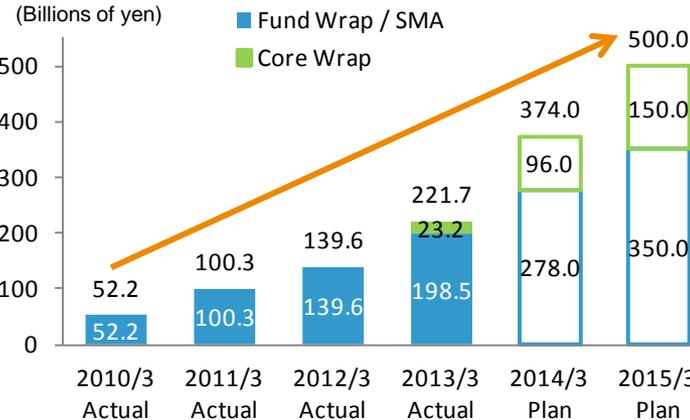
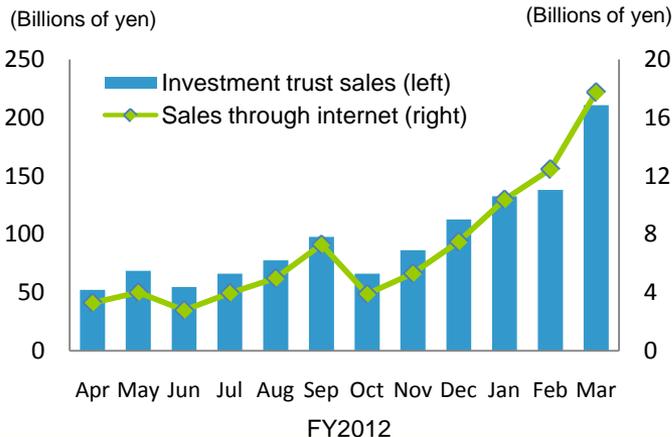
Top class investment trust sales through internet channel in Japan

Increasing asset balance

Plan for increasing "Wrap Selection" balance to 500.0 billion yen

Seeking for stable earnings

Earnings both from flow and stock



Strengthen fee businesses 2: Fiduciary services

- ▶ Assets under management of trust bank: DOWN ¥2.5tr
Discretionary investment decreased drastically by 7.5 trillion yen in 1HFY2012 partly due to the effect from the excess payment by public pension, while the decrease was partially covered by the improvement of fair value from the market recovery in 2HFY2012
- ▶ Assets under management of subsidiaries: UP ¥2.7tr
Increase in fair value and cash inflow for the new investment trust fund in Nikko Asset Management
- ▶ Fiduciary related income: DOWN ¥3.3bn to ¥57.0bn
Decline in fair value until 1HFY2012

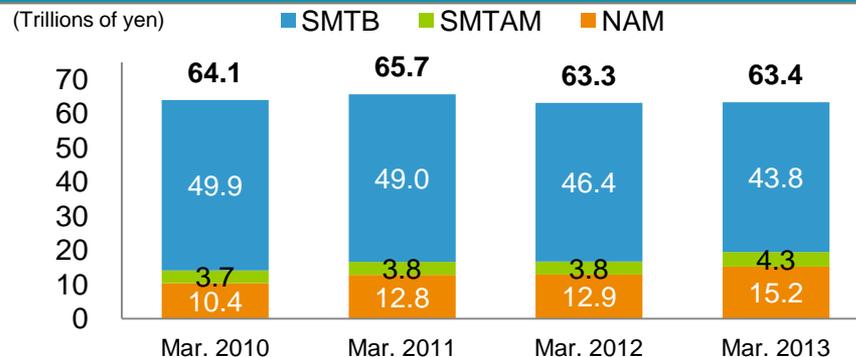
Assets under management (AUM)

| (Trillions of yen) | Mar. 2012 | Sep. 2012 | Mar. 2013 | |
|--|-----------|-----------|-----------|--------|
| | Actual | Actual | Actual | Change |
| Assets under management (AUM) | 63.3 | 53.8 | 63.4 | 0.1 |
| SMTB | 46.4 | 38.2 | 43.8 | (2.5) |
| Corporate pension trust | 13.5 | 13.1 | 14.9 | 1.4 |
| Public pension trust | 8.8 | 8.5 | 9.5 | 0.7 |
| Discretionary investment | 24.1 | 16.5 | 19.3 | (4.7) |
| Subsidiaries | 16.8 | 15.6 | 19.5 | 2.7 |
| Sumitomo Mitsui Trust Asset Management | 3.8 | 3.6 | 4.3 | 0.4 |
| Nikko Asset Management | 12.9 | 12.0 | 15.2 | 2.2 |

Income (Non-consolidated)

| (Billions of yen) | FY2012 | Change from FY2011 | FY2013 |
|-----------------------------|--------|-----------------------|--------|
| | Actual | | Plan |
| Fiduciary services business | 57.0 | (3.3) | 60.0 |
| Gross business profit | 84.0 | (1.1) | 88.0 |
| Fees paid for outsourcing | (27.0) | (2.1) | (28.0) |

Assets under management (AUM) by company



| | | | | |
|----------|--------|--------|--------|----------|
| USD/ JPY | 93.25 | 83.15 | 82.15 | 93.99 |
| TOPIX | 978.81 | 869.38 | 854.35 | 1,034.71 |

Assets under custody (AUC)

| (Trillions of yen) (Billions of USD) | Mar. 2012 | Mar. 2013 | |
|---|-----------|-----------|--------|
| | Actual | Actual | Change |
| Domestic entrusted assets (JTSB) (*) | 181 | 188 | 7 |
| Global custody assets (**) | 214.8 | 254.7 | 39.8 |
| Fund administration | - | 19.8 | 19.8 |

(*) Domestic custody assets other than trust assets are not included

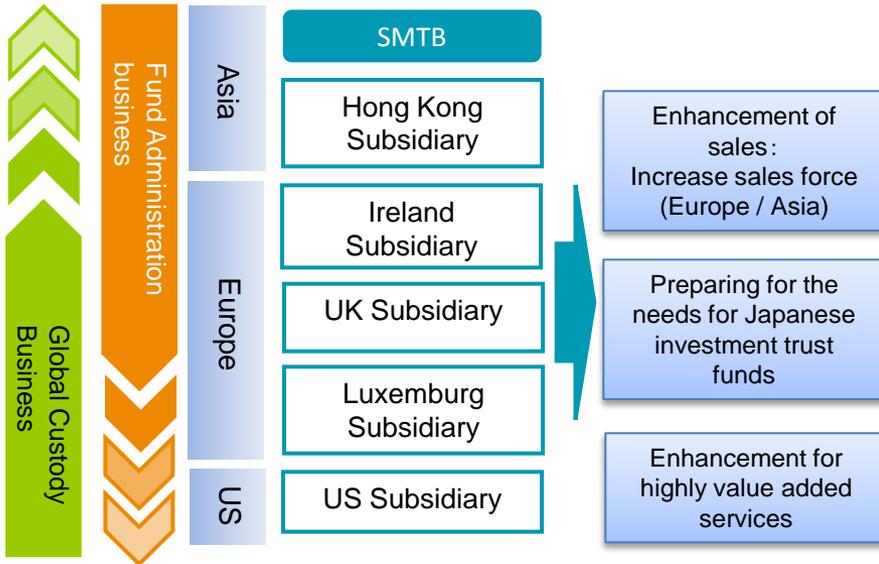
JTSB: Japan Trustee Services Bank, Ltd

(**) Combined figures of Sumitomo Mitsui Trust Bank (U.S.A.) Limited and Sumitomo Mitsui Trust (UK) Limited

Strengthen fee businesses 2 : Fiduciary services (business strategy)

Global strategy of AUC business

Enhancement of the system and expansion of functions to provide services by SMTH group network



Global strategy of AUM business

- ◆ Global business strategy by regions according to their characteristics
- ▶ Asia : Development, management, sales of products by SMTB and NAM
- ▶ Europe : Strategic investment and business alliances
 - ⇒ Promoting sales of their products in Japan
 - ⇒ Promoting sales of SMTB products through their sales network

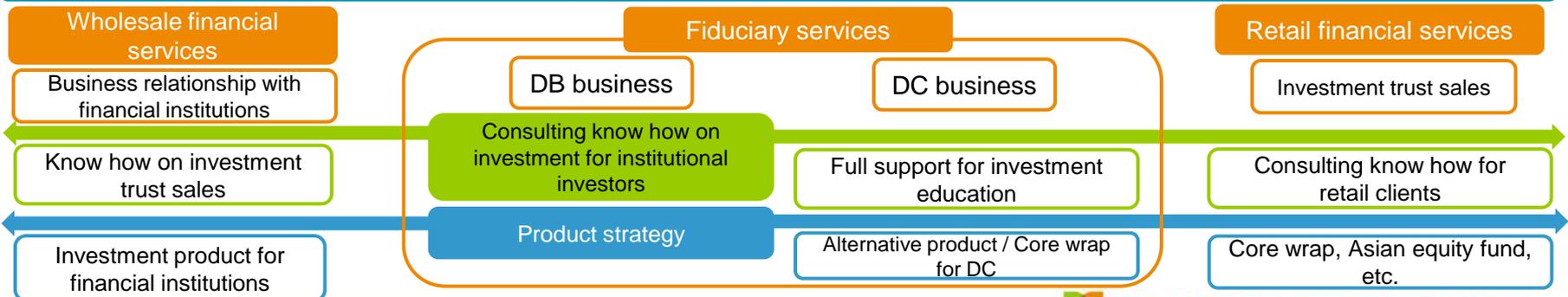


Enhancement of global marketing function

Established cooperating office between Sumitomo Mitsui Trust International and New Smith for marketing (from April 2013)

Cooperation among business sections and group companies

Sharing products and know how of DB business in Fiduciary services with DC business, Retail financial services and Wholesale financial services



Strengthen fee businesses 3: Real estate

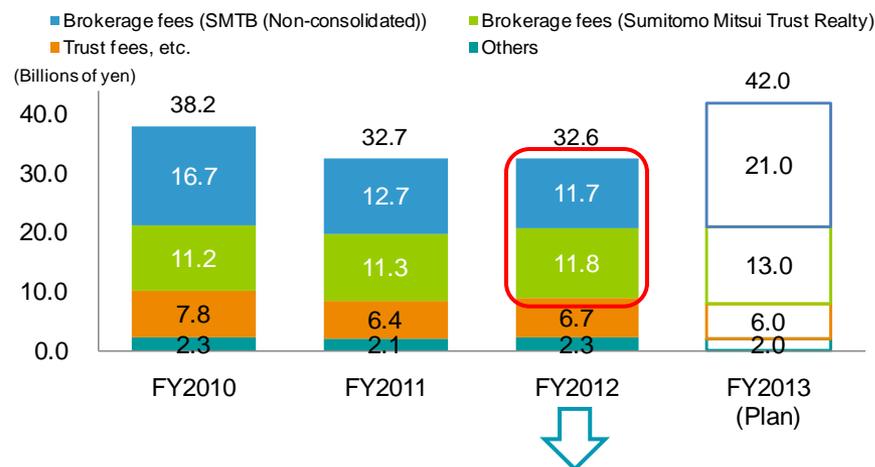
- ▶ Real estate brokerage fees (group basis): almost flat at ¥23.5bn
Brokerage transaction mainly by J-REITs is showing signs of recovery in 4QFY2012
- ▶ Real estate trust fees, etc.: UP to ¥6.7bn
Balance of securitized real estate and asset under custody from J-REITs kept No.1 status among trust banks.

Real estate business (Group basis)

| (Billions of yen) | FY2012 | Change from FY2011 | FY2013 |
|------------------------------|--------|-----------------------|--------|
| | Actual | | Plan |
| Real estate brokerage fees | 23.5 | (0.5) | 34.0 |
| SMTB | 11.7 | (0.9) | 21.0 |
| Sumitomo Mitsui Trust Realty | 11.8 | 0.4 | 13.0 |
| Real estate trust fees, etc. | 6.7 | 0.2 | 6.0 |
| Net Other real estate profit | 2.3 | 0.2 | 2.0 |
| SMTB | 0.8 | (0.2) | 0.0 |
| Group companies | 1.5 | 0.4 | 2.0 |
| Total | 32.6 | (0.0) | 42.0 |
| SMTB | 19.3 | (0.9) | 27.0 |

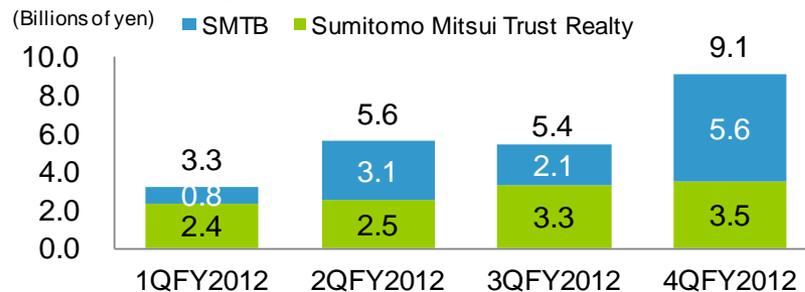
| (Billions of yen) | Mar. 2013 | Change from Mar. 2012 |
|----------------------------------|-----------|--------------------------|
| | | |
| Securitized real estate | 9,855.4 | 350.6 |
| Asset under custody from J-REITs | 6,409.0 | 1,072.3 |
| Asset under management | 831.3 | 183.5 |
| Private funds | 484.7 | 164.4 |
| J-REITs | 346.6 | 19.1 |

Trend of revenue from real estate business



Real estate brokerage fees

< Real estate brokerage fees (quarterly) >



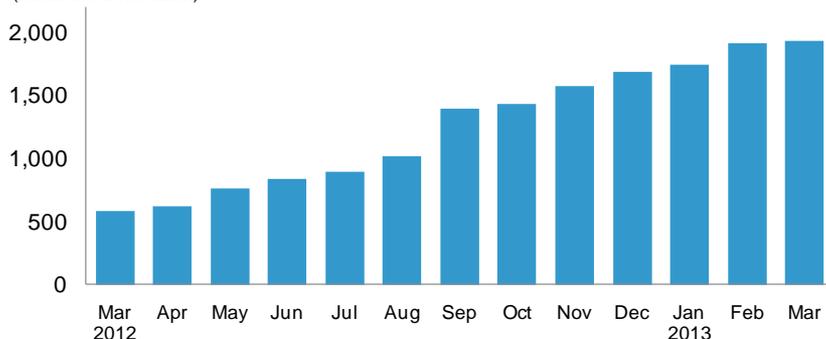
Strengthen fee businesses 3: Real estate (Business strategy)

Current situation of the real estate market

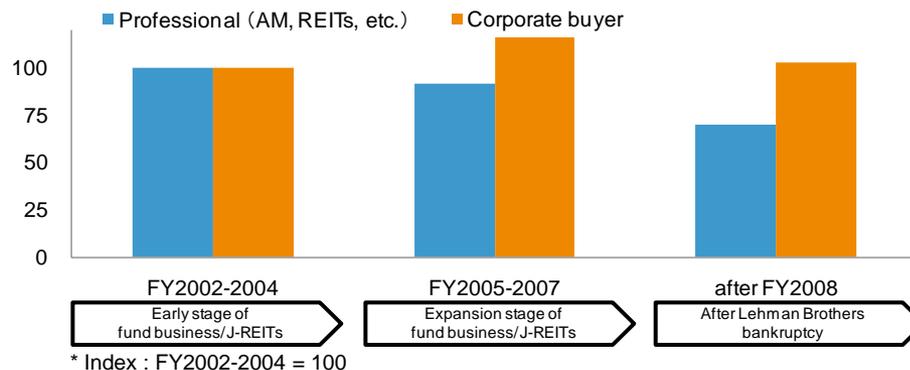
- ▶ Real estate buy / sell information is increasing steadily from institutional investors, corporate and individual clients along with continuous recovery of the market
- ▶ Brokerage fee ratio for transactions of large property between institutional investors declined after the Lehman Brothers bankruptcy due to the improvement of information accessibility to the marketable properties among institutional investors in matured market
- ▶ Expanding fee revenue by improving trust bank's capability to gather exclusive buy / sell information and strengthening marketing to profitable client segments

<Number of real estate brokerage-related information>

(Number of information)



<Change in fee ratio by characteristics of buyer>



Major initiatives in FY2013

Expand client coverage to medium-sized corporations/ corporate owners by taking advantage of strength in transaction of professional/ large corporate clients

Utilize measures for retail real estate clients to high-net-worth clients including corporate owners, etc.

<Wholesale clients>

<Retail clients>

Institutional investors

Large corporation
(non real estate corporation)

medium-sized corporation

Owner of small and
medium-sized corporation

Individual clients

Improving the close rate by gathering real estate-related "Exclusive information" and "Clients' firm needs"

- ▶ Increase buy / sell information from institutional investors by strategic allocation of sales personnel
- ▶ Strengthen market presence by enhancing the asset management capability by utilizing SMTREIM, etc.
- ▶ Accumulate foreign investors' needs for investing to Japanese real estate market
- ▶ Expand the sales personnel to acquire exclusive buy / sell information from medium-sized corporation and corporate owners

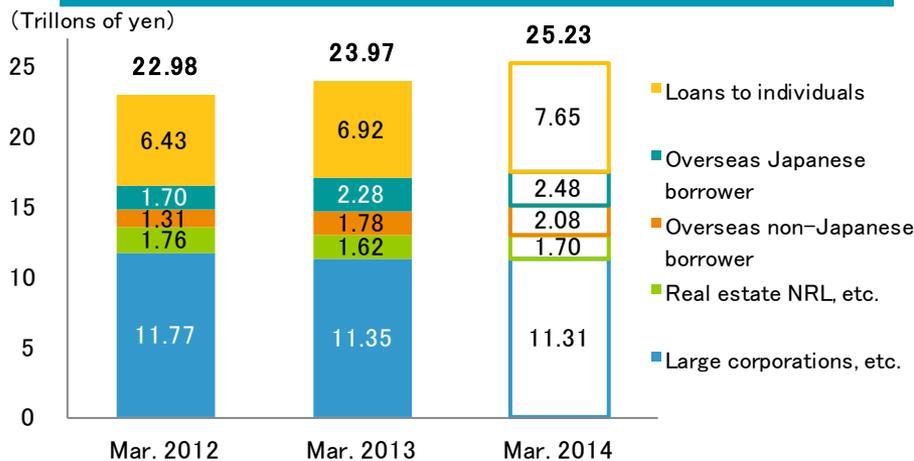
Expanding fee revenue by strengthening marketing to high profitable client segments

- ▶ Strengthen capability to accommodate individual clients' needs of inheritance, acquisition of investment property, etc. by cooperation among business sections
- ▶ Promote marketing to wealthy clients including corporate owners, etc. by utilizing know-how for retail real estate clients
- ▶ Enhance the follow-ups for relocation needs of housing / apartment loan clients.

Enhancing basic earning power: Credit portfolio strategy 1

- ▶ Balance of overall credit portfolio: UP ¥1.0tr
Increase in loans to individuals and overseas credit covered the decrease in credit for domestic large corporations
- ▶ Balance of credit for overseas Japanese and non-Japanese borrowers: UP ¥1.0tr
Exceeded the initial plan due to the yen appreciation in addition to the steady increase in transactions
- ▶ Loans to individuals: UP ¥0.5tr
Steadily increased primarily in mortgage loans

Credit portfolio



Plan

| (Billions of yen) | Mar. 2012 | Mar. 2013 | Change | FY2013 |
|-----------------------------|-----------|-----------|--------|------------|
| | Actual | Actual | | Plan |
| Overseas Japanese borrowers | 1,700.4 | 2,281.4 | 581.0 | +200.0 |
| Loans | 1,627.5 | 2,134.6 | 507.0 | |
| Non-Japanese borrowers | 1,314.6 | 1,781.3 | 466.7 | (*1)+300.0 |
| Loans | 541.4 | 1,028.3 | 486.8 | |
| USD/JPY | 82.15 | 93.99 | 11.84 | |

(*1) Including the balance of credits (Loans, Corporate bonds) and non-cash credit transactions (acceptances and guarantees)

(*2) In addition to the above, there are acceptance and guarantee, etc.
Mar. 2012: ¥9.1bn, Mar. 2013: ¥51.7bn

(*3) Due to the revision of assets included in the credit portfolio, exposure for Japanese and non-Japanese borrower increased by ¥68.0bn and ¥24.0bn, respectively.

Wholesale financial services (Loans to corporations) strategy

(Operating Environment)

- ▶ The recovery in domestic funding demand is moderate. The low interest rate environment continues.
- ▶ Overseas funding demand is stable mainly by Japanese borrowers with the accelerated expansion of overseas business



Overseas Japanese borrowers

Establishing stable earnings base mainly by loans to finance subsidiaries of manufacturers and project finances

Overseas non-Japanese borrower

Continue to enhance the balance of profitable assets such as bi-lateral lending to top-tier Asian corporations, air craft finances, etc. Opportunities to purchase assets from foreign banks are expected to be moderate.

Overseas Network

Enhancing overseas network
Promoting the utilization of business alliances

Global investment solutions business

Providing overseas credit investment products (*) for domestic investors (pension funds, financial institutions, investment trust funds for individuals) facing difficulty in investment strategy

- ▶ Provide services of product selection, investment arrangement and monitoring in accordance with the product types.
- ▶ Increase opportunities to arrange and gaining sales fees.
- ▶ Optimize profitability through the active credit risk control

(*) High yield loan fund in North America, CDS, etc.

Enhancing basic earning power: Credit portfolio strategy 2

Loans to individuals

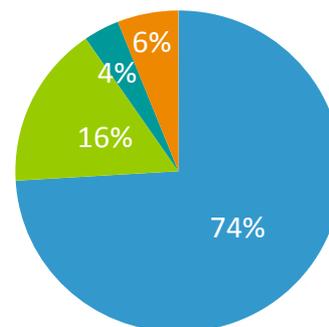
► Gaining market share by competitive loan rate with efficient sales system and low credit cost

Balance and advanced amount (Non-consolidated)

| (Billions of yen) | FY2012 | | FY2013 Plan |
|---|---------|--------------------|-------------|
| | Actual | Change from FY2011 | |
| Balance of loans to individuals | 6,927.5 | 492.7 | 7,650.0 |
| Residential mortgage loans | 6,478.0 | 541.2 | 7,200.0 |
| Advanced Amount of loans to individuals | 1,171.3 | 77.9 | 1,350.0 |
| Residential mortgage loans | 1,127.5 | 54.1 | 1,300.0 |

Acquiring client base through route sales channel

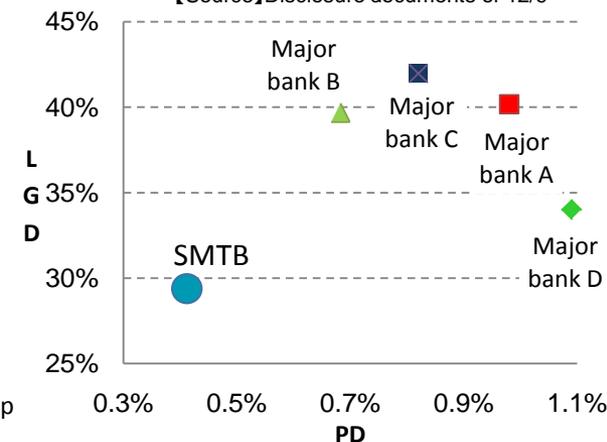
[Housing loan transactions by channel]



Acquiring quality clients with low credit cost

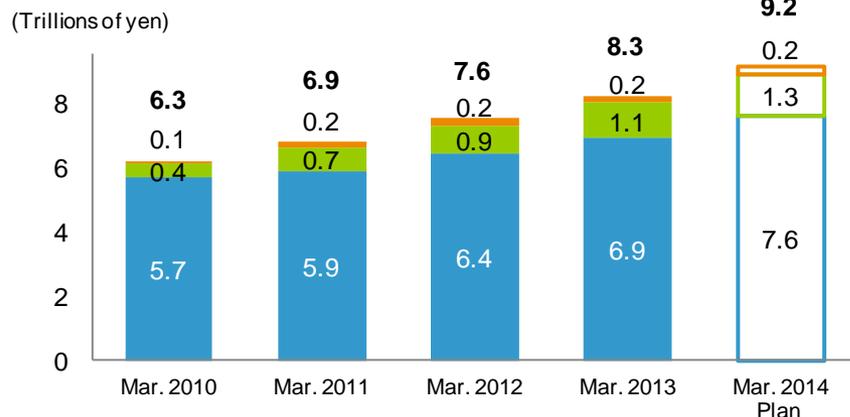
[PD / LGD comparison of housing loan]

[Source] Disclosure documents of 12/9



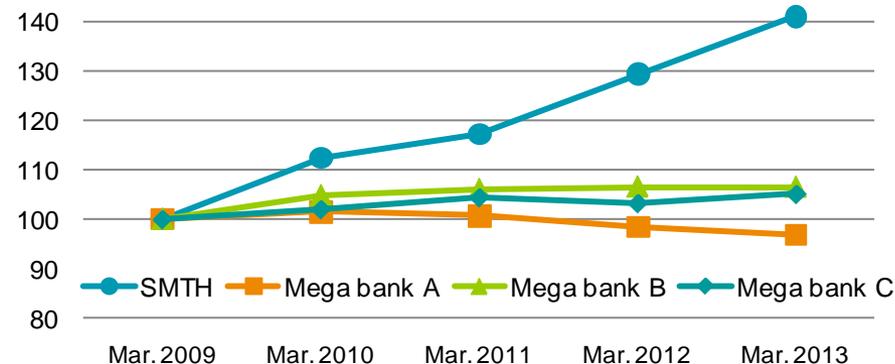
Balance of loans to Individuals

■ SMTB ■ SBI Sumishin Net Bank ■ Sumitomo Mitsui Trust L&F



■ Route sales channel
 ■ WEB
 ■ Corporate / Business relationship
 ■ Over the counter, etc.

[Housing loan balance] (Index : Mar.2009=100)



Balance sheet

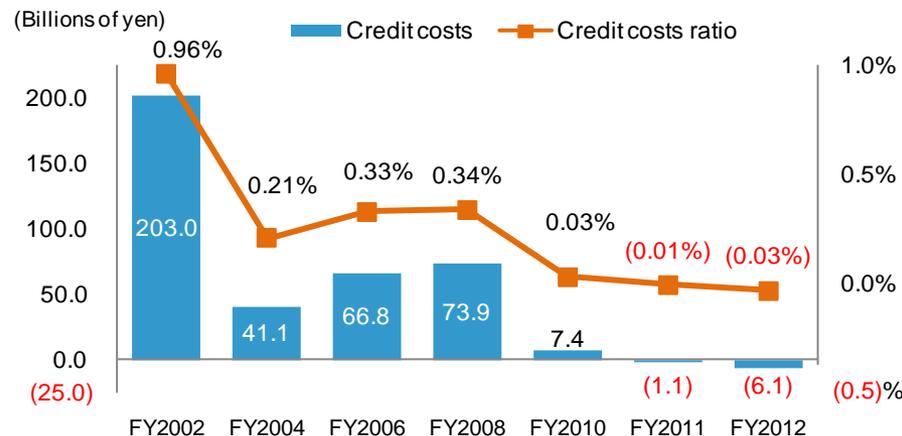
Problem assets based on the Financial Reconstruction Act: Non-consolidated

- ▶ Ratio of “Problem assets based on the Financial Reconstruction Act” to the total loan balance and credit costs ratio continued to stay at low level due to the high quality of credit portfolio.
- ▶ Coverage ratio for “Problem assets based on the Financial Reconstruction Act” stood at 86.9%, which represents sufficient level

Balance and ratio to total balance of NPLs



Total credit costs and credit cost ratio



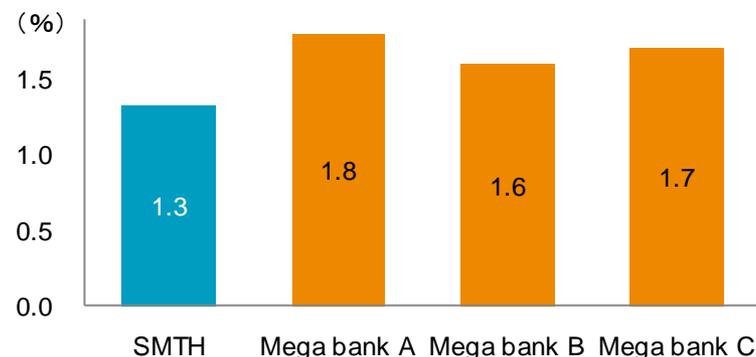
(Billions of yen)

| | Mar. 2013 | Coverage ratio (*1) | Allowance ratio (*2) | Change from Mar. 2012 |
|--|-----------|---------------------|----------------------|-----------------------|
| Problem assets based on the Financial Reconstruction Act | 305.9 | 86.8% | 53.2% | 71.6 |
| (Ratio to total loan balance) | 1.3% | --- | --- | 0.2% |
| Bankrupt and practically bankrupt | 31.7 | 100.0% | 100.0% | (1.6) |
| Doubtful | 172.9 | 93.2% | 71.7% | 48.8 |
| Substandard | 101.4 | 71.9% | 24.9% | 24.5 |
| Assets to other special mention debtors | 633.2 | --- | --- | (113.3) |
| Ordinary assets | 22,085.8 | --- | --- | 1,426.9 |
| Total | 23,024.9 | --- | --- | 1,385.3 |

(*1) (Collateral value after considering haircuts + allowance for loan losses) / Loan balance

(*2) Allowance for loan losses / (Loan balance - collateral value after considering haircuts)

Ratio to total loan balance (Non-consolidated)



Securities portfolio and interest rate risk

- ▶ Cost of available-for-sale securities: DOWN ¥653.1bn to ¥5,268.9bn
 “Japanese bonds” decreased due to the sales of JGBs and “Japanese stocks” decreased due to the sales and impairment
 “Others” increased from the purchase of foreign government bonds, etc.
- ▶ Unrealized gains / losses of available-for-sale securities: net gains of ¥281.9bn
 Improved due to the rapid recovery in stock market.
- ▶ Promoting steady reduction of cross shareholdings, selling ¥55.6bn in FY2012

<Breakdown of securities with fair value (Consolidated)>

| (Billions of yen) | Costs | | | Fair value | | | Unrealized gains/ losses | | |
|----------------------------------|-----------|-----------|---------|------------|-----------|---------|--------------------------|-----------|--------|
| | Mar. 2012 | Mar. 2013 | Change | Mar. 2012 | Mar. 2013 | Change | Mar. 2012 | Mar. 2013 | Change |
| Available-for-sale securities | 5,922.0 | 5,268.9 | (653.1) | 6,018.5 | 5,550.9 | (467.6) | 96.4 | 281.9 | 185.4 |
| Japanese stocks | 845.9 | 788.5 | (57.4) | 896.1 | 1,041.1 | 144.9 | 50.2 | 252.5 | 202.3 |
| Japanese bonds | 3,828.7 | 2,955.9 | (872.7) | 3,854.8 | 2,965.5 | (889.2) | 26.0 | 9.6 | (16.4) |
| Others | 1,247.4 | 1,524.4 | 277.0 | 1,267.5 | 1,544.2 | 276.6 | 20.1 | 19.7 | (0.3) |
| Held-to-maturity debt securities | 640.0 | 636.2 | (3.7) | 676.9 | 683.1 | 6.2 | 36.9 | 46.9 | 10.0 |

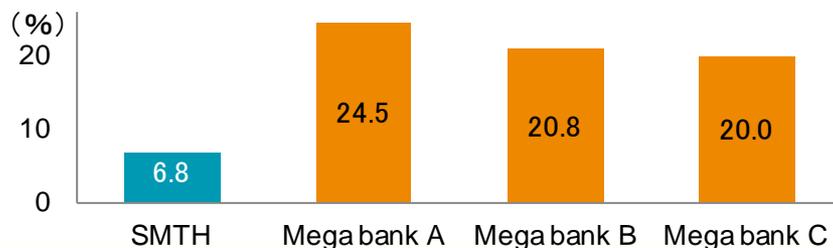
Securities portfolio of Global markets (Non-consolidated) (*1)

| (Billions of yen) | 10BPV (*2) | | Duration (*2) (years) | |
|-------------------|------------|-----------------------|-----------------------|-----------------------|
| | Mar. 2013 | Change from Mar. 2012 | Mar. 2013 | Change from Mar. 2012 |
| JPY | 5.9 | (0.6) | 2.3 | (0.2) |
| Others | 2.2 | 0.8 | 4.0 | (1.1) |

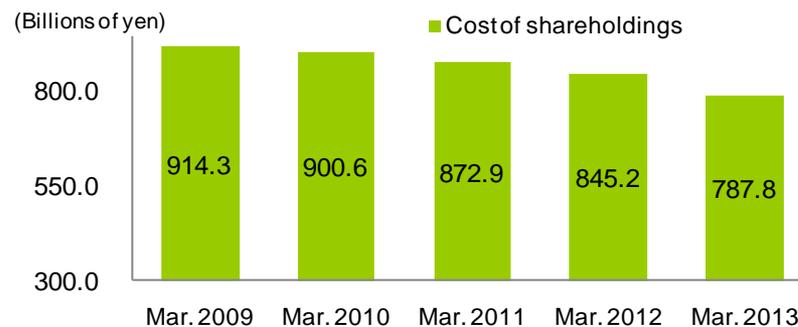
(*1) Managerial reporting basis; "Held-to-maturity debt securities" and "Available-for-sale securities" are combined

(*2) In the calculation of 10BPV and duration, investment balance hedged by derivative transactions, etc. were excluded

JGB holdings ratio in B/S (Non-consolidated)



Balance of cross shareholdings (Consolidated)



| (Billions of yen) | FY2011 | FY2012 |
|---|--------|--------|
| Reduction amount of cross shareholdings | 55.7 | 55.6 |

Note: The above mentioned figures of "cost of shareholdings" are those of listed shares. Figures before Mar. 2011 are combined total of CMTH (Consolidated) and STB (Consolidated)

Foreign currency liquidity

- ▶ Most of the credit exposure to Europe is constituted by Germany, U.K., and France
- ▶ No sovereign exposure to GIIPS, and limited exposure to private corporations
- ▶ Foreign currency funding is constituted by deposits from central banks, issuance of USD denominated senior corporate bond in addition to the cross currency swap and foreign exchange forward, ensuring mid and long-term stable funding

<Credit exposure to Europe>

| (Billions of yen) | Mar. 2013 | | | | | |
|------------------------|-----------|-------|--------|-------------|-----------|-----|
| | Germany | U.K. | France | Switzerland | GIIPS(*2) | |
| Exposure to Europe | 1,104.7 | 277.9 | 206.3 | 320.7 | 61.0 | 9.4 |
| Sovereign | 300.0 | 90.0 | 15.4 | 55.1 | - | - |
| Corporations (*1) | 804.6 | 187.8 | 190.9 | 265.5 | 61.0 | 9.4 |
| Financial institutions | 406.5 | 40.0 | 105.3 | 164.5 | 50.5 | - |

(*1) Excluding inter-bank transaction (*2) Greece, Italy, Ireland, Portugal and Spain

<Foreign currency B/S (as of Mar. 2013)>

| (Billions of USD) | |
|---|------|
| Loans | 31.3 |
| Credit securities | 5.7 |
| Other investment | 0.0 |
| Net I/B depo | 11.6 |
| Bond investments | 7.0 |
| Client deposits | 7.2 |
| Foreign currency deposit converted from JPY | 17.7 |
| Deposit from central banks, USCPs, etc. | 25.7 |
| Subordinated debt | 0.7 |
| Repo | 4.4 |

<Overview of foreign currency funding >

- (1) Bond investments are basically covered by bond repo transactions
- (2) Loans and credit securities investments, etc. are covered by stable funding mainly by cross currency swap and FWD converting Japanese yen into foreign currencies
→ Balance of JPY deposits exceeds that of JPY loans by approx. 3.7 trillion yen, thus there is sufficient room to convert Japanese yen into foreign currencies
- (3) Client deposits, deposit from central banks, USCPs, etc.
→ Promote diversification of fund suppliers and funding methods
- (4) Issuance of USD denominated senior corporate bond
→ Diversification of mid- and long-term funding
- (5) Inter-bank transactions have excess net loans

Capital condition, financial and capital policies

Status of capital (Mar. 2013)

▶ Common Equity Tier 1 capital ratio (Consolidated) : 8.30% (initial implementation) , 6.48% (fully-loaded basis*), Stayed above 3.5% (minimum requirement by the regulation) even after the repurchase of own share in March 2013.

< Status of capital and total risk-weighted assets >
(Basel III, international standard) (Consolidated)

| (Billions of yen) | Mar. 2013 Preliminary |
|------------------------------|--------------------------|
| Total capital | 2,738.5 |
| Tier 1 capital | 1,934.0 |
| Common Equity Tier 1 capital | 1,613.7 |
| Instruments and reserves | 1,613.7 |
| Regulatory adjustments | - |
| Additional Tier 1 capital | 320.2 |
| Tier 2 capital | 804.5 |
| Total risk weighted assets | 19,421.5 |

Minimum capital requirements

| | | |
|------------------------------------|--------|-------|
| Total capital ratio | 14.10% | 8.00% |
| Tier 1 capital ratio | 9.95% | 4.50% |
| Common Equity Tier 1 capital ratio | 8.30% | 3.50% |

<Reference> After deducting all the deduction items

| | |
|------------------------------------|----------|
| Common Equity Tier 1 capital | 1,229.6 |
| Total risk weighted assets | 18,947.0 |
| Common Equity Tier 1 capital ratio | 6.48% |

* Fully-loaded basis: Calculation without considering transitional arrangements concerning "Regulatory adjustments." Please refer to P30 for the calculation method.

Status of risk weighted assets

| (Billions of yen) | Mar. 2012 | Mar. 2013 | Change |
|--|-----------|-----------|---------|
| Total risk weighted assets | 17,894.4 | 19,421.5 | 1,527.1 |
| Amount of credit risk-weighted assets | 16,460.5 | 17,716.3 | 1,255.8 |
| Amount of market risk equivalents | 219.5 | 528.3 | 308.8 |
| Amount of operational risk equivalents | 1,214.3 | 1,176.9 | (37.4) |

<Major factors of change in risk weighted assets>

(1) Amount of credit risk-weighted assets

- Effects of the introduction of Basel III

(Counterparty credit risk charge (CVA), etc.) : Approx. ¥800.0bn

- Items included in credit risk-weighted assets

subject to phase-out arrangements : Approx. ¥470.0bn

(2) Amount of market risk equivalents

- Increase in foreign exchange position and interest rate risk, etc.

<Reference> Status of capital under Basel II (Consolidated)

| (Billions of yen) | Mar. 2012 Actual | Mar. 2013 Estimation |
|---|---------------------|-------------------------|
| Total qualifying capital | 2,985.7 | 2,810.0 |
| Tier 1 capital | 2,125.5 | 1,990.0 |
| Total risk-weighted assets (Trillions of yen) | 17.5 | 18.1 |
| BIS capital adequacy ratio | 16.68% | 15.52% |
| Tier 1 capital ratio | 11.87% | 10.99% |

(Reference) Status of capital (Details)

< Status of capital and total risk-weighted assets >
(Basel III, international standard) (Consolidated)

| | (Billions of yen) | <Pro forma> | |
|---|-------------------|---------------------------------|--------------------|
| | | Transitional arrangements basis | Fully-loaded basis |
| Total capital | 2,738.5 | | |
| Tier 1 capital | 1,934.0 | | |
| Common Equity Tier 1 capital | 1,613.7 | 1,229.6 | |
| Instruments and reserves | 1,613.7 | 1,719.1 | |
| Regulatory adjustments | - | (489.4) | |
| Additional Tier 1 capital | 320.2 | | |
| Eligible Tier 1 capital instruments subject to phase-out arrangements | 490.5 | | |
| Tier 2 capital | 804.5 | | |
| Eligible Tier 2 capital instruments subject to phase-out arrangements | 772.1 | | |
| Total risk weighted assets | 19,421.5 | 18,947.0 | |
| Amount of credit risk-weighted assets | 17,716.3 | 17,241.8 | |
| Amount of market risk equivalents | 528.3 | 528.3 | |
| Amount of operational risk equivalents | 1,176.9 | 1,176.9 | |
| Total capital ratio | 14.10% | | |
| Tier 1 capital ratio | 9.95% | | |
| Common Equity Tier 1 capital ratio | 8.30% | 6.48% | |

| | (Billions of yen) | <Pro forma> | |
|--|-------------------|---------------------------------|--------------------|
| | | Transitional arrangements basis | Fully-loaded basis |
| Common Equity Tier 1 capital (CET1) | 1,613.7 | 1,229.6 | |
| Instruments and reserves | 1,613.7 | 1,719.1 | |
| o/w Directly issued qualifying capital plus retained earnings | 1,582.7 | 1,582.7 | |
| o/w Accumulated Other Comprehensive Income | - | 134.4 | |
| o/w Common share capital issued by subsidiaries and held by third parties | 31.0 | 1.8 | |
| o/w Amount allowed in group CET1 subject to transitional arrangements | 29.1 | - | |
| Regulatory adjustments | - | (489.4) | |
| o/w Intangibles | - | (179.3) | |
| o/w Deferred tax assets excluding those arising from temporary differences | - | (23.7) | |
| o/w Shortfall of eligible provisions to expected losses | - | (107.2) | |
| o/w Defined-benefit pension fund net assets | - | (107.2) | |
| o/w Investments in own share | - | (0.1) | |
| o/w Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital | - | (47.8) | |
| o/w Amount above 10% threshold on specified items | - | (14.2) | |
| o/w Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions | - | - | |

| Total risk weighted assets | 19,421.5 | 18,947.0 | |
|--|----------|----------|--|
| Amount of credit risk-weighted assets | 17,716.3 | 17,241.8 | |
| o/w Amount included in credit risk-weighted assets subject to phase-out arrangements | 474.4 | - | |
| Amount of market risk equivalents | 528.3 | 528.3 | |
| Amount of operational risk equivalents | 1,176.9 | 1,176.9 | |

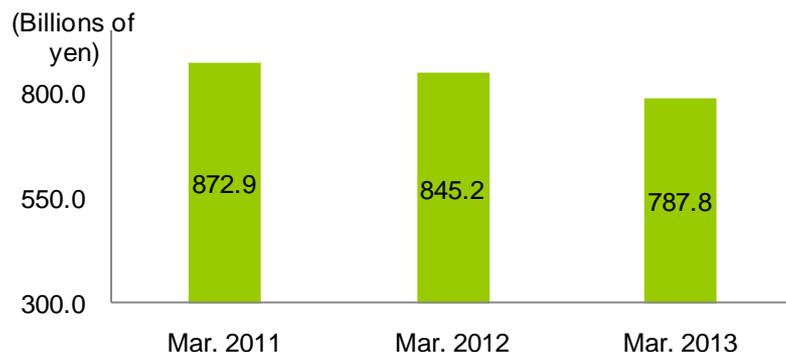
<Fully-loaded basis>

- (1) Without considering transitional arrangements on "Accumulated Other Comprehensive Income", "Common share capital issued by subsidiaries and held by third parties", and "Regulatory adjustments."
- (2) Not including the amount of decrease in eligible capital instruments subject to phase-out arrangements after the expiring of transitional arrangements.

Preparation for new capital regulations (Basel III)

- ▶ Accumulating earnings through steady effort to achieve Midterm Management plan and efficient risk weighted asset control
- ▶ Strict control over the deduction items which are deducted from the regulatory capital
 - Reduction of investments in other financial institutions that are outside the scope of regulatory consolidation
- ▶ Preparation for introducing the advanced method (AIRB and AMA) for the calculation method of risk-weighted asset
- ▶ Mitigate the risk of CET1 ratio decline → Reduction of cross shareholdings, etc.

Reduction of cross shareholdings (Consolidated: Cost basis)

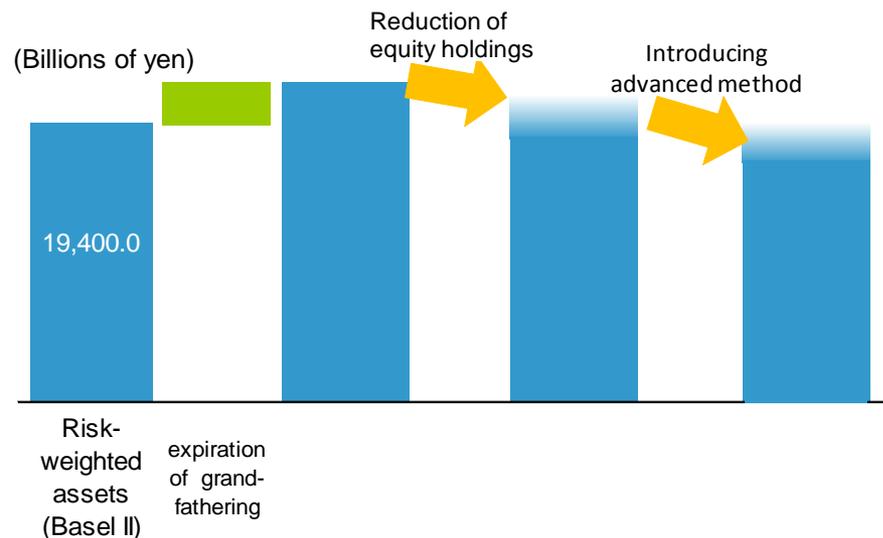


Minimize the impact of risk-weighted assets increase through the steady reduction of equity holdings

Estimate for the increase in risk-weighted assets after expiration of grandfathering

Approximately 500.0 to 600.0 billion yen

Strict control of risk-weighted assets



(Reference) Risk-weighted asset / Total assets (as of Mar.2013)

| SMTH | Megabank A | Megabank B | Megabank C |
|------|------------|------------|------------|
| FIRB | AIRB | | |
| 51% | 37% | 41% | 35% |

Financial and capital policies

Basic approach to financial and capital policies

We aim to maximize shareholder interests through the basic approach of ensuring adequate capital (in terms of both quality and quantity), enhancing our sound financial base, and pursuing enhanced capital efficiency

Financial targets

(Medium-term target)

Consolidated ROE: approx. 10%

(Reference)

Estimated Common Equity Tier 1 capital ratio in fiscal year ending Mar. 2016: approximately 8 to 9%

Policy on reduction of cross shareholdings

Cross shareholding balance (after adjusting hedge effects) as of the end of Mar. 2014:
approx. 30% of consolidated Tier 1 under Basel II regulation

Basic policy on returns for shareholders

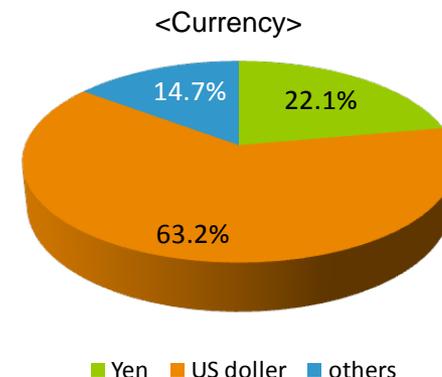
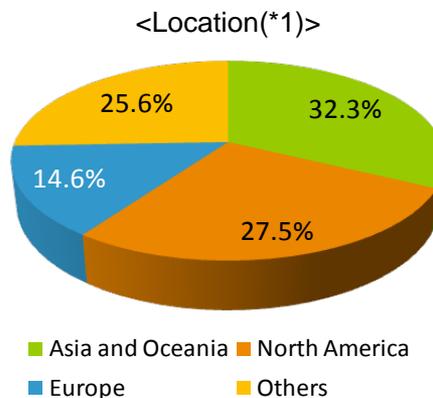
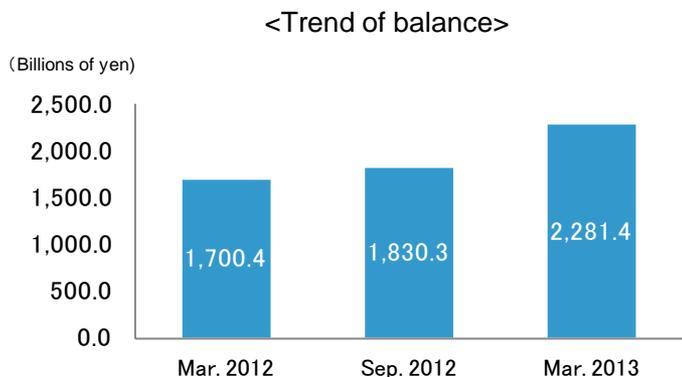
Our basic policy is to share profits with shareholders in accordance with profit level of each fiscal year
Dividend policy for common shares is to target approximately 30% as consolidated dividend payout ratio

<Supplement 1> Credit portfolio

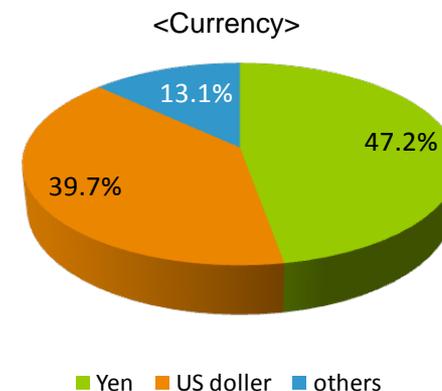
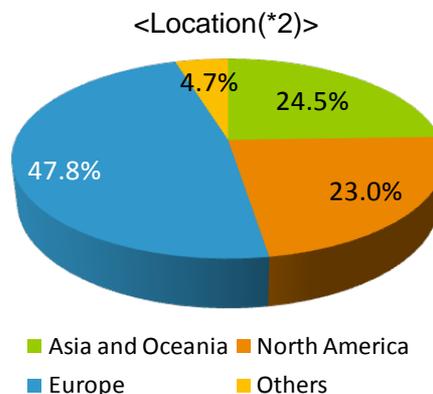
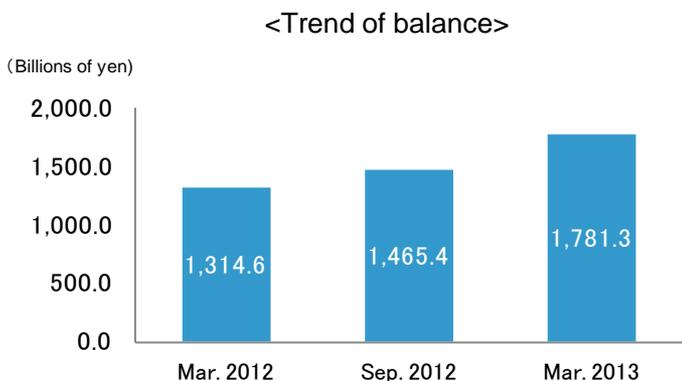
Overseas Japanese/ Non-Japanese borrowers

- ▶ Both of the balance of loans to overseas Japanese and non-Japanese borrowers increased by more than 30% in FY2012
- ▶ 78% of the balance of loans to overseas Japanese borrowers and 53% of the balance of loans to non-Japanese borrowers are denominated in foreign currency, of which 63% and 40% are in US dollar, respectively

Overseas Japanese borrowers



Non-Japanese borrowers



(*1) Based on borrower's location

(*2) Based on the location of the final exposure

International credit investment

- ▶ The balance of international credit investment: UP ¥390.2bn to ¥1,713.0bn
- ▶ The balance of “Available-for-sale securities”: DOWN ¥6.9bn due to the redemption
Unrealized gains/ losses: DOWN ¥2.1bn to unrealized gains of ¥5.5bn
- ▶ The exposure of “Held-to-maturity debt securities”: DOWN ¥80.8bn
- ▶ The balance of loans to overseas non-Japanese borrowers: UP ¥486.8bn to ¥1,028.3bn due to the increase in loans Europe

| (Billions of yen) | Mar. 2013 | | | | Mar. 2013 | | Mar. 2013 |
|--|----------------|---------------|--------------|-----------------------|---------------------------|-----------------------|---------------------------------|
| | Balance | North America | Europe | Change from Mar. 2012 | Unrealized gains / losses | Change from Mar. 2012 | Unrealized gains / losses ratio |
| Available-for-sale securities (*1) | 348.6 | 7.9 | 191.6 | (6.9) | 5.5 | 2.1 | 1.5% |
| Asset-backed securities | - | - | - | (3.0) | - | - | - |
| Corporate bonds | 348.6 | 7.9 | 191.6 | (3.8) | 5.5 | 2.0 | 1.5% |
| Bonds issued by financial institutions | 38.0 | - | 35.6 | (25.5) | (0.4) | (0.1) | (1.2%) |
| Held-to-maturity debt securities (*2) | 318.5 | 121.4 | 144.7 | (80.8) | 33.5 | 4.7 | 10.5% |
| Asset-backed securities | 142.4 | 85.2 | 54.2 | (19.8) | 31.2 | 3.4 | 21.9% |
| CLO | 111.0 | 81.0 | 30.0 | 1.4 | 24.0 | 6.4 | 21.6% |
| RMBS | 21.5 | - | 21.5 | (9.8) | 5.7 | 0.2 | 26.8% |
| Corporate bonds | 176.1 | 36.2 | 90.5 | (61.0) | 2.3 | 1.2 | 1.3% |
| Loans to overseas non-Japanese borrowers | 1,028.3 | 229.2 | 504.2 | 486.8 | | | |
| Securities with no available fair value | 17.5 | | | (8.7) | | | |
| Total international credit investment | 1,713.0 | 358.6 | 840.6 | 390.2 | | | |

(*1) Other than the above mentioned, there are US residential mortgage related GSE bonds of 42.5 billion yen (Constituted by GNMA only) and CLO equity of 0.4 billion yen

(*2) Unamortized amount of unrealized loss related to ABS transferred to held-to-maturity securities (before considering tax effect): (37.9) billion yen

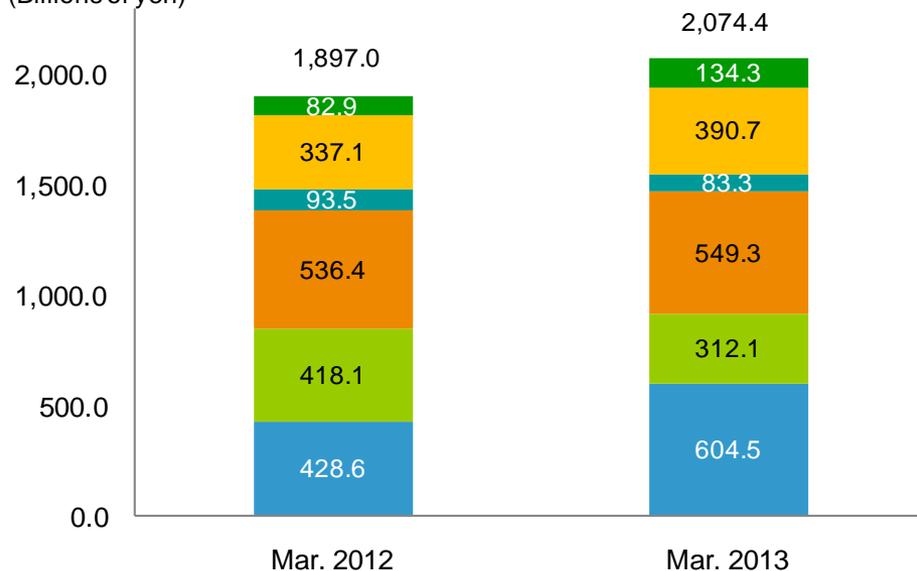
Loans to nonbank financial industry: Non-consolidated

- ▶ Promoting loans mainly to financing subsidiaries of manufacturing companies which take roles of group finance and sales finance
- ▶ Balance of loans to consumer finance industry continued to decrease due to the shrinking market, balance of loans to leasing industry stayed almost flat from previous fiscal year

Outstanding loans to nonbank financial industry (*1)

- Credit card & other consumer credit (Manufacturing)
- Credit card & other consumer credit (Other)
- Leasing
- Consumer finance
- Business finance
- Others

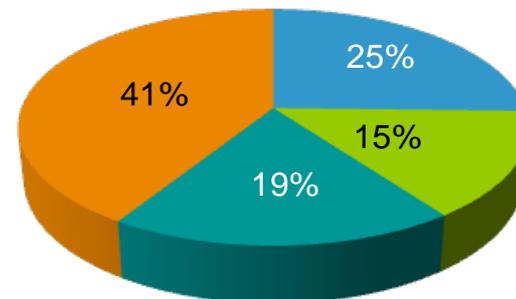
(Billions of yen)



(*1) Figures are tentative calculations combining standardized managerial figures of former CMTB and former STB. Loans to government agency, money market dealer (Tanshi kaisha), etc. are excluded.

Characteristics of borrowers by industry

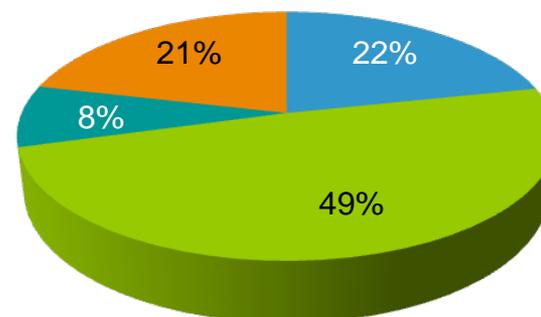
- Financial institution
- Nonbank financial (independent)
- Ordinary industry (*2)
- Manufacturing



(*2) Ordinary industry: Retail / Services, etc.

Characteristics of borrowers by rating (parent company basis) (*3)

- AA or higher
- A
- BBB
- below BB



(*3) On internal credit ratings basis (shown by rating marks based on the general correspondence to external credit ratings)

Real estate-related loans: Non-consolidated

- ▶ Outstanding balance of real estate-related loans: DOWN ¥332.3bn
Decrease in loans to real estate corporations and real estate NRLs
- ▶ The balance of loans to J-REITs: UP ¥56.2bn to ¥489.8bn
Increase in property acquisition by J-REITs

Balance of real estate-related loans

| (Billions of yen) | Mar. 2012 | Mar. 2013 | Change |
|---------------------|---------------------------|-----------|---------|
| | Real estate-related loans | 2,752.2 | 2,419.9 |
| Corporate | 987.6 | 795.3 | (192.2) |
| Real estate NRL (*) | 1,325.2 | 1,131.8 | (193.4) |
| REIT | 433.6 | 489.8 | 56.2 |
| CMBS | 5.7 | 2.9 | (2.8) |

(*) Including bond-type

<Reference>

| | | | |
|-------------------------------|------|------|-------|
| Real estate equity investment | 35.6 | 28.7 | (6.8) |
|-------------------------------|------|------|-------|

Changes in balance of real estate NRL and loans to REITs

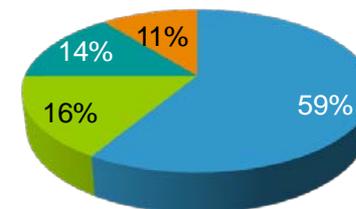
(Billions of yen)

| Mar. 2012 | Change from | | | Mar. 2013 |
|-----------|-------------|----------------|-----------|-----------|
| | Advance (+) | Collection (-) | Mar. 2012 | |
| 1,758.9 | 648.8 | 786.0 | (137.2) | 1,621.6 |

Characteristics of real estate NRL

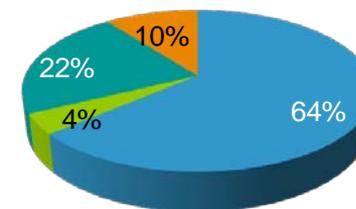
<By area>

■ tokyo 5 central ward (a) ■ Tokyo (excl. (a))
■ Tokyo Met. Area ■ Other



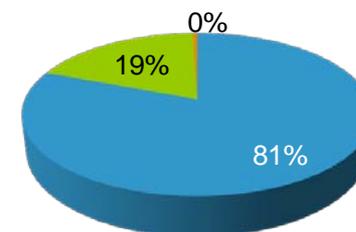
<By underlying assets>

■ Office ■ Residential ■ Commercial ■ Other



LTV of real estate NRL (based on external appraisal value)

■ 70% or below ■ 70%-90% ■ over 90%



<Supplement 2>
Financial results and
related information

Consolidated financial results

| (Billions of yen) | FY2011 | FY2012 | Change |
|---|---------|---------|---------|
| Net business profit before credit costs | 342.2 | 284.6 | (57.5) |
| (Contribution of group companies before consolidated adjustments) | 52.2 | 54.7 | 2.5 |
| Gross business profit | 710.5 | 637.8 | (72.6) |
| Net interest income and related profit | 264.1 | 227.4 | (36.6) |
| Net fees and commissions and related profit | 291.0 | 301.2 | 10.1 |
| General and administrative expenses | (375.6) | (373.7) | 1.8 |
| Net non-recurring profit, etc. | (62.7) | (8.9) | 53.7 |
| Ordinary profit | 272.1 | 255.0 | (17.0) |
| Extraordinary profit | 22.8 | (26.7) | (49.5) |
| Amortization of negative goodwill related to share exchange | 43.4 | - | (43.4) |
| Income before income taxes | 294.9 | 228.3 | (66.6) |
| Total income taxes | (109.3) | (75.1) | 34.1 |
| Net income (Excl. amortization of negative goodwill) | 121.2 | 133.7 | 12.5 |
| (Net income) | 164.6 | 133.7 | (30.8) |
| Total credit costs | (8.9) | 6.1 | 15.0 |
| (Difference from non-consolidated) | (10.0) | 0.7 | 10.8 |
| Net gains on stocks | (33.9) | (4.2) | 29.7 |
| (Difference from non-consolidated) | 9.2 | 1.1 | (8.0) |
| Return on equity (Excl. amortization of negative goodwill) | 6.98% | 7.48% | 0.50% |
| (Return on equity) | 9.58% | 7.48% | (2.10%) |
| Dividend on common share (Yen) | 8.50 | 9.00 | 0.50 |
| Net assets per common share (BPS) (Yen) | 413.11 | 470.71 | 57.60 |

< Composition of net business profit before credit costs(*) >

- (1) Non-consolidated: ¥210.2bn [~~¥(28.7)bn~~ from FY2011]
- (2) Group companies: ¥54.7bn [+ ¥2.5bn from FY2011]
- (3) Effect of purchase accounting method: ¥7.3bn
[~~¥(43.6)bn~~ from FY2011]

(*) Adjustments of elimination of dividends from subsidiaries, etc. were added to the sum of (1), (2) and (3)

< Major factors (change from FY2011) >

- (1) Net business profit before credit costs: ~~¥(57.5)bn~~
 - Non-consolidated ~~¥(28.7)bn~~ [¥239.0bn → ¥210.2bn]
 - Effect of purchase accounting method
¥(43.6)bn [¥50.9bn → ¥7.3bn]
- (2) Contribution of group companies before consolidated adjustments: + ¥2.5bn
 - Sumitomo Mitsui Trust Guarantee Co., Ltd. : +3.4bn, etc.

< Changes from FY2011 excluding effects of purchase accounting method >

- (1) Net business profit before credit costs: ~~¥(13.9)bn~~
[¥291.2bn → ¥277.2bn]
- (2) Ordinary profit: + ¥43.0bn [¥195.3bn → ¥238.3bn]
- (3) Net income: + ¥38.6bn [¥82.8bn → ¥121.5bn]

Non-consolidated financial results

| (Billions of Yen) | FY2011 | FY2012 | Change |
|--|---------|---------|--------|
| Net business profit before credit costs | 239.0 | 210.2 | (28.7) |
| Gross business profit | 487.6 | 449.6 | (38.0) |
| Net interest income and related profit | 228.3 | 207.2 | (21.0) |
| Net fees and commissions and related profit | 164.9 | 167.6 | 2.7 |
| Net trading profit | 12.5 | 24.1 | 11.5 |
| Net other operating profit | 81.8 | 50.6 | (31.2) |
| Net gains on bonds | 79.2 | 50.5 | (28.6) |
| General and administrative expenses | (248.6) | (239.4) | 9.2 |
| Total credit costs | 1.1 | 5.3 | 4.2 |
| Other non-recurring profit | (81.9) | (24.9) | 57.0 |
| Net gains on stocks | (43.1) | (5.3) | 37.7 |
| Losses on devaluation of stocks | (35.2) | (10.9) | 24.3 |
| Amortization of net actuarial losses | (23.5) | (21.4) | 2.0 |
| Ordinary profit | 158.1 | 190.6 | 32.4 |
| Extraordinary profit | (44.5) | (31.6) | 12.9 |
| Costs related to the Management Integration | (10.0) | (11.3) | (1.2) |
| Impairment loss on fixed assets | (6.8) | (20.9) | (14.0) |
| Loss on cancellation of shares due to absorption of a subsidiary | (24.8) | - | 24.8 |
| Income before income taxes | 113.6 | 159.0 | 45.4 |
| Total income taxes | (57.2) | (53.8) | 3.3 |
| Net income | 56.4 | 105.1 | 48.7 |
| Overhead ratio | 50.9% | 53.2% | 2.3% |

< Major factors (change from FY2011) >

(1) Net interest income and related profit: ¥(21.0)bn

Net interest income ¥(18.4)bn
 [¥218.0bn → ¥199.5bn]
 Loan-deposit margin + ¥4.3bn
 [¥156.3bn → ¥160.6bn]
 Income from securities ¥(22.8)bn
 [¥111.7bn → ¥88.8bn]
 Income/expense in swaps + ¥2.5bn
 [¥(5.0)bn → ¥(2.4)bn]

(2) Net fees and commissions and related profit: + ¥2.7bn

Sales fees of investment trust / Insurance + ¥4.0bn
 [¥44.8bn → ¥48.8bn]
 Real estate brokerage fees ¥(0.9)bn
 [¥12.7bn → ¥11.7bn]

(3) Net gains on bonds : ¥(28.6)bn

Domestic bonds ¥(4.7)bn [¥23.9bn → ¥19.1bn]
 Foreign bonds ¥(23.9)bn [¥55.2bn → ¥31.3bn]

(4) Total income taxes : + ¥3.3bn

Disappearance of effect from the decrease in deferred tax assets due to the reduction in corporate tax rate: + ¥12.9bn

Contribution of major group companies to consolidated financial results

| | Net business profit before credit costs | | | Net income | | |
|---|---|--------|--------|------------|--------|--------|
| | FY2011 | FY2012 | Change | FY2011 | FY2012 | Change |
| (Billions of yen) | | | | | | |
| Consolidated difference | 103.1 | 74.3 | (28.8) | 108.2 | 28.6 | (79.6) |
| Effect of purchase accounting method | 50.9 | 7.3 | (43.6) | 81.7 | 12.2 | (69.5) |
| Contribution (before consolidated adjustments) (*1) | 52.2 | 54.7 | 2.5 | 23.4 | 36.1 | 12.6 |
| Sumitomo Mitsui Trust Asset Management Co., Ltd. | 0.8 | 1.5 | 0.7 | 0.0 | 0.7 | 0.6 |
| Nikko Asset Management Co., Ltd. (Consolidated) | 9.2 | 7.9 | (1.3) | 4.6 | 4.0 | (0.5) |
| Japan Trustee Services Bank, Ltd. | 1.0 | 2.0 | 1.0 | 0.3 | 0.3 | (0.0) |
| Sumitomo Mitsui Trust Bank (U.S.A.) Limited | 1.5 | 0.8 | (0.7) | 0.9 | 0.4 | (0.4) |
| Sumitomo Mitsui Trust Bank (Luxembourg) S.A. | 0.3 | 0.4 | 0.0 | 0.2 | 0.2 | 0.0 |
| Tokyo Securities Transfer Agent Co., Ltd. | 0.6 | 0.5 | (0.0) | 0.3 | 0.4 | 0.1 |
| Japan Securities Agents, Ltd. (*2) | - | (0.5) | (0.5) | - | (0.4) | (0.4) |
| Sumitomo Mitsui Trust TA Solution Co., Ltd. (*3) | 0.3 | 0.9 | 0.5 | 0.1 | 0.4 | 0.3 |
| Japan Stockholders Data Service Company, Limited | 0.2 | 0.2 | 0.0 | 0.2 | 0.2 | 0.0 |
| Sumitomo Mitsui Trust Realty Co., Ltd. | 0.7 | 1.1 | 0.4 | 0.0 | 1.0 | 1.0 |
| Sumitomo Mitsui Trust Real Estate Investment Management Co., Ltd. | 0.1 | 0.4 | 0.2 | 0.0 | 0.3 | 0.3 |
| Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. (Consolidated) | 16.0 | 11.0 | (5.0) | 2.1 | 7.0 | 4.9 |
| Sumitomo Mitsui Trust Loan & Finance Co., Ltd. | 7.0 | 7.5 | 0.5 | 6.2 | 7.7 | 1.5 |
| Sumitomo Mitsui Trust Capital Co., Ltd. | 0.1 | 0.1 | 0.0 | 0.0 | 0.1 | 0.0 |
| Zijin Trust Co., Ltd. | 0.1 | 0.4 | 0.3 | 0.1 | 0.3 | 0.2 |
| SBI Sumishin Net Bank, Ltd. (Consolidated) | 2.5 | 4.0 | 1.4 | 2.5 | 2.4 | (0.1) |
| Sumitomo Mitsui Trust Guarantee Co., Ltd. (Consolidated) | 6.7 | 10.2 | 3.4 | 0.5 | 6.8 | 6.2 |
| Sumitomo Mitsui Trust Card Co., Ltd. | 0.0 | 0.5 | 0.4 | (0.1) | 0.9 | 1.0 |

(*1) Excluding the amount of consolidation adjustments such as performance of holding company alone, elimination of dividend and amortization of goodwill, etc.

(*2) Became a consolidated subsidiary on April 2, 2012.

(*3) Changed its corporate name from Japan TA Solution, Ltd. on March 1, 2013

Breakdown of profit by business

| (Billions of yen) | Gross business profit (Non-consolidated) | | | Net business profit before credit costs (Non-consolidated) | | | Net business profit before credit costs (Consolidated) | | |
|--------------------------------|---|--------|--------|---|--------|--------|---|--------|--------|
| | FY2011 | FY2012 | Change | FY2011 | FY2012 | Change | FY2011 | FY2012 | Change |
| Retail financial services | 140.6 | 135.1 | (5.4) | 16.8 | 17.7 | 0.9 | 24.2 | 28.5 | 4.3 |
| Wholesale financial services | 114.0 | 111.7 | (2.2) | 81.3 | 76.4 | (4.9) | 105.4 | 99.0 | (6.4) |
| Stock transfer agency services | 16.1 | 14.0 | (2.0) | 13.2 | 10.4 | (2.7) | 14.4 | 11.6 | (2.7) |
| Gross business profit | 30.6 | 30.0 | (0.6) | - | - | - | - | - | - |
| Fees paid for outsourcing | (14.5) | (15.9) | (1.4) | - | - | - | - | - | - |
| Real estate | 20.2 | 19.3 | (0.9) | 10.0 | 9.0 | (1.0) | 11.2 | 11.2 | (0.0) |
| Fiduciary services | 60.4 | 57.0 | (3.3) | 31.0 | 26.5 | (4.4) | 45.0 | 39.2 | (5.8) |
| Gross business profit | 85.2 | 84.0 | (1.1) | - | - | - | - | - | - |
| Fees paid for outsourcing | (24.8) | (27.0) | (2.2) | - | - | - | - | - | - |
| Global markets | 145.8 | 122.2 | (23.5) | 133.8 | 112.8 | (20.9) | 133.8 | 112.8 | (20.9) |
| Others | (9.6) | (9.9) | (0.2) | (47.4) | (42.8) | 4.5 | 7.8 | (17.9) | (25.8) |
| Total | 487.6 | 449.6 | (38.0) | 239.0 | 210.2 | (28.7) | 342.2 | 284.6 | (57.5) |

Note1 : Figures of FY2011 are tentative calculations based on certain assumptions (transfer pricing, etc.) under managerial accounting

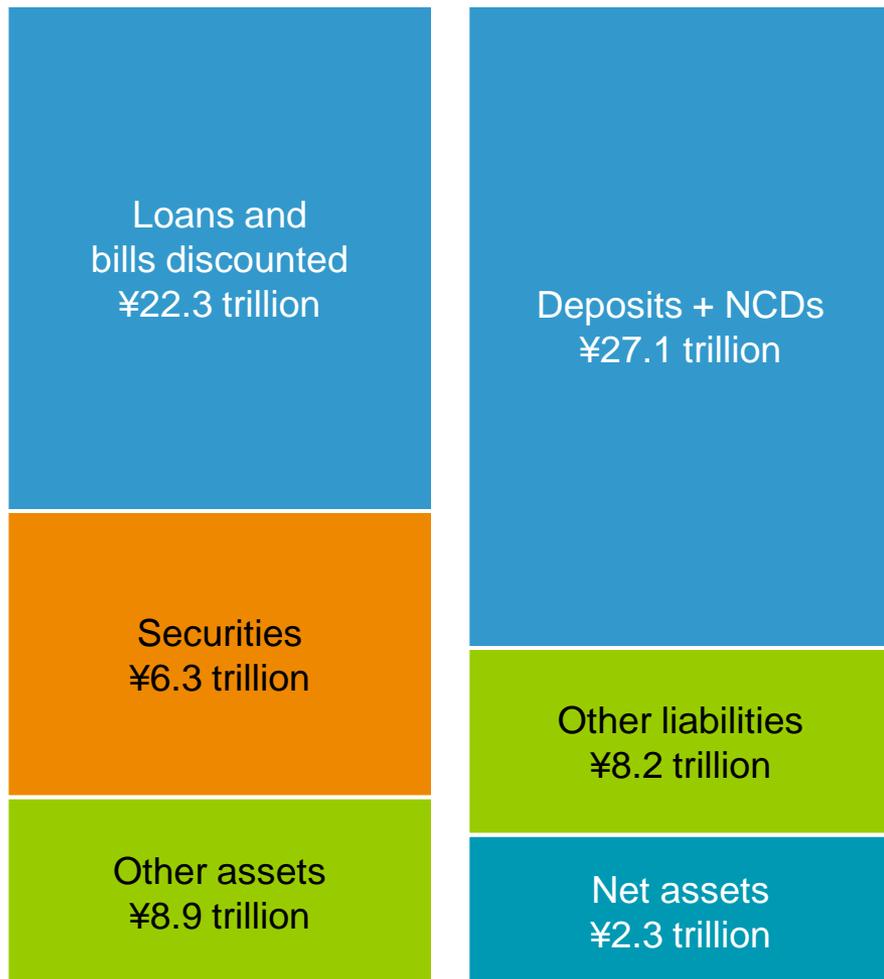
Figures of "Wholesale financial services" do not include those of "Stock transfer agency services"

Note2 : Figures of "Others" include costs of capital funding, dividends of shares from cross-shareholdings, general and administrative expenses of headquarters, etc.

Outline of balance sheet

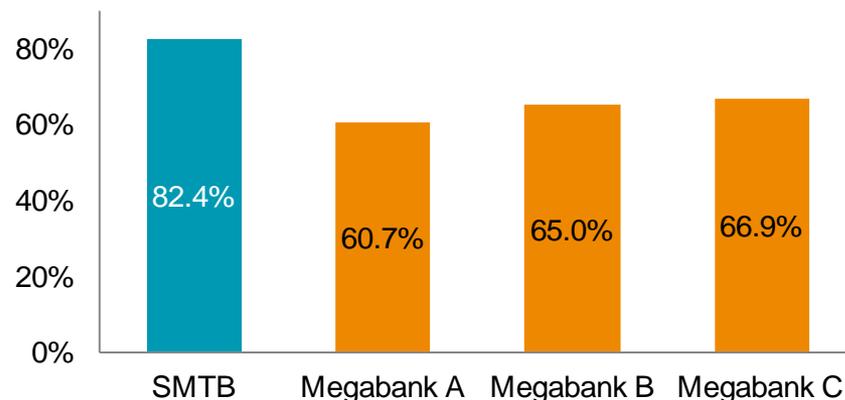
Status of consolidated balance sheet (as of Mar. 2013)

Total assets: 37.7trillion yen



- ▶ Loans and bills discounted
 - NPL ratio is 1.3%, lowest level among major banks
 - Ratio of loans to individuals to total loan balance: 28 %
- ▶ Securities
 - Steadily progressing the reduction of equity holdings
- ▶ Deposits
 - Domestic deposits are primarily constituted by time deposits, having stable structure
 - Favorably increasing deposits from overseas clients
 - Well balanced loan-deposit structure with loan-deposit ratio of 82%
- ▶ Net assets
 - Maintained sufficient level after the acquisition of treasury stock

Comparison of loan-deposit ratio of major banks
(Non-consolidated, as of Mar. 2013)



Securities portfolio (Details)

<Breakdown of securities with fair value (Consolidated)>

| (Billions of yen) | Costs | | | Fair value | | | Unrealized gains/losses | | |
|----------------------------------|-----------|-----------|---------|------------|-----------|---------|-------------------------|-----------|--------|
| | Mar. 2012 | Mar. 2013 | Change | Mar. 2012 | Mar. 2013 | Change | Mar. 2012 | Mar. 2013 | Change |
| Available-for-sale securities | 5,922.0 | 5,268.9 | (653.1) | 6,018.5 | 5,550.9 | (467.6) | 96.4 | 281.9 | 185.4 |
| Japanese stocks | 845.9 | 788.5 | (57.4) | 896.1 | 1,041.1 | 144.9 | 50.2 | 252.5 | 202.3 |
| Domestic bonds | 3,828.7 | 2,955.9 | (872.7) | 3,854.8 | 2,965.5 | (889.2) | 26.0 | 9.6 | (16.4) |
| Others | 1,247.4 | 1,524.4 | 277.0 | 1,267.5 | 1,544.2 | 276.6 | 20.1 | 19.7 | (0.3) |
| Held-to-maturity debt securities | 640.0 | 636.2 | (3.7) | 676.9 | 683.1 | 6.2 | 36.9 | 46.9 | 10.0 |

<Available-for-sale securities with fair value (Non-consolidated)>

| | | | | | | | | | |
|--------------------------------------|---------|---------|---------|---------|---------|---------|-------|--------|--------|
| Available-for-sale securities | 5,356.7 | 5,075.5 | (281.1) | 5,480.4 | 5,388.5 | (91.9) | 123.7 | 313.0 | 189.2 |
| Japanese stocks | 808.4 | 749.4 | (58.9) | 895.5 | 1,038.1 | 142.5 | 87.1 | 288.6 | 201.4 |
| Domestic bonds | 3,305.9 | 2,807.5 | (498.3) | 3,327.0 | 2,817.4 | (509.5) | 21.0 | 9.8 | (11.1) |
| Government bond | 2,462.9 | 2,122.1 | (340.8) | 2,479.3 | 2,128.3 | (350.9) | 16.3 | 6.2 | (10.0) |
| Others | 1,242.3 | 1,518.4 | 276.1 | 1,257.9 | 1,533.0 | 275.1 | 15.5 | 14.5 | (1.0) |
| Domestic investment (*1) | 355.4 | 235.4 | (119.9) | 350.5 | 234.6 | (115.8) | (4.9) | (0.8) | 4.0 |
| International investment (*1) | 691.6 | 960.6 | 268.9 | 714.1 | 990.3 | 276.1 | 22.5 | 29.6 | 7.1 |
| o/w US Treasury | 185.8 | 298.9 | 113.1 | 193.7 | 309.7 | 115.9 | 7.9 | 10.7 | 2.8 |
| o/w Corporate bonds, etc. | 355.6 | 348.6 | (6.9) | 359.0 | 354.2 | (4.8) | 3.4 | 5.5 | 2.1 |
| Others (Investment trust, etc.) (*2) | 195.2 | 322.2 | 127.0 | 193.1 | 308.0 | 114.8 | (2.0) | (14.2) | (12.2) |

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

(*2) "Investment trust" and investment securities uncategorizable into "Domestic investment" or "International investment"

<Held-to-maturity debt securities with fair value (Non-consolidated)>

| | | | | | | | | | |
|---|-------|-------|--------|-------|-------|--------|------|------|-----|
| Held-to-maturity debt securities | 638.9 | 634.3 | (4.6) | 676.1 | 681.4 | 5.3 | 37.2 | 47.1 | 9.9 |
| Japanese government bonds | 164.4 | 265.4 | 101.0 | 172.0 | 278.2 | 106.2 | 7.5 | 12.7 | 5.2 |
| Foreign bonds (Corporate) | 237.1 | 179.1 | (58.0) | 238.1 | 181.4 | (56.7) | 1.0 | 2.3 | 1.2 |
| Asset-backed securities (International) (*) | 162.3 | 139.4 | (22.8) | 190.0 | 170.6 | (19.3) | 27.7 | 31.2 | 3.4 |

(*) Unamortized balance of unrealized loss on overseas asset-backed securities which were reclassified from AFS to HTM during FY2008

(Mar. 2013: (37.9)bn yen, Mar. 2012: (45.7)bn yen)

Deferred tax assets

< Deferred tax assets >

| (Billions of yen) | Non-consolidated | | | Consolidated | | |
|--|------------------|-----------|---------|--------------|-----------|---------|
| | Mar. 2012 | Mar. 2013 | Change | Mar. 2012 | Mar. 2013 | Change |
| Deferred tax assets (A) | 197.6 | 159.5 | (38.0) | 264.7 | 218.9 | (45.8) |
| Devaluation of securities | 49.6 | 48.3 | (1.3) | 46.5 | 44.4 | (2.0) |
| Allowance for loan losses (including written-off of loans) | 41.2 | 34.6 | (6.5) | 56.7 | 46.6 | (10.0) |
| Loss carry forwards | 80.4 | 42.0 | (38.3) | 86.4 | 55.3 | (31.1) |
| Provision for investment loss | 0.4 | - | (0.4) | - | - | - |
| Deferred gains/ losses on hedges | - | 4.2 | 4.2 | 3.1 | 4.5 | 1.4 |
| Valuation difference due to share exchange | --- | --- | --- | 41.1 | 44.0 | 2.8 |
| Others | 58.5 | 61.2 | 2.7 | 76.2 | 77.3 | 1.0 |
| Valuation allowance | (32.7) | (31.0) | 1.6 | (45.6) | (53.5) | (7.9) |
| Deferred tax liabilities (B) | 51.1 | 124.0 | 72.8 | 75.1 | 145.0 | 69.8 |
| Employee retirement benefit trust | 23.1 | 25.3 | 2.1 | 23.1 | 25.3 | 2.1 |
| Deferred gains/ losses on hedges | 0.2 | - | (0.2) | 2.9 | - | (2.9) |
| Valuation difference on available-for-sale securities | 22.0 | 93.4 | 71.3 | 22.6 | 94.7 | 72.1 |
| Valuation difference due to share exchange | --- | --- | --- | 14.1 | 17.4 | 3.2 |
| Others | 5.7 | 5.2 | (0.5) | 12.2 | 7.5 | (4.6) |
| Net deferred tax assets (A) - (B) | 146.4 | 35.5 | (110.9) | 189.6 | 73.8 | (115.7) |

| (Billions of yen) | FY2008 | FY2009 | FY2010 | FY2011 | FY2012 |
|--|--------|--------|--------|--------|--------|
| Taxable income before deduction of loss carry forwards | (81.1) | 106.2 | 120.4 | 9.5 | 131.8 |
| Net business profit before credit costs | 313.8 | 284.4 | 233.3 | 239.0 | 210.2 |

Although there are significant operating loss carryforwards on the tax base, "examples (4) proviso" of Practical Guideline is applied as the loss carryforwards are due to non-recurring factors.

Estimated future taxable income is calculated according to the future income plan by the Management Plan.

| (Reference) Estimated taxable income for further 5 years | Sum of 5 years |
|---|----------------|
| Projected amount of net business profit before credit costs used for the estimation | 1,427.7 |
| Projected amount of net income used for the estimation | 1,156.5 |
| Estimated amount of taxable income before adjustments | 1,207.5 |

<Supplement 3> Performance by Business Sections

Retail financial services / Wholesale financial services / Stock transfer agency services

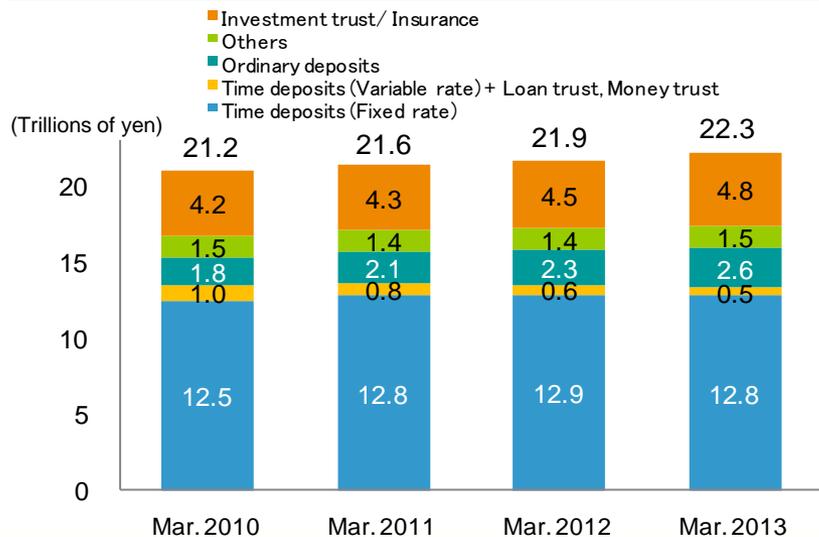
Retail financial services / Gross business profit

| (Billions of yen) | FY2011 | FY2012 | Change |
|------------------------------|--------|--------|--------|
| Business profit | 96.2 | 90.2 | (5.9) |
| Net interest income, etc. | 50.4 | 44.0 | (6.3) |
| Individual loans | 41.5 | 40.4 | (1.1) |
| Deposits | 8.8 | 2.1 | (6.6) |
| Others | - | 1.4 | 1.4 |
| Net fees and commissions | 45.8 | 46.2 | 0.3 |
| Investment trust / Insurance | 44.5 | 48.7 | 4.1 |
| Others | 1.2 | (2.5) | (3.7) |
| Adjustments among businesses | 44.3 | 44.8 | 0.4 |
| Gross business profit | 140.6 | 135.1 | (5.4) |

Wholesale financial services / Gross business profit

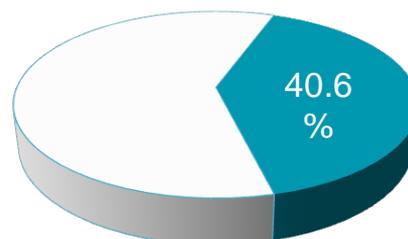
| (Billions of yen) | FY2011 | FY2012 | Change |
|------------------------------|--------|--------|--------|
| Business profit | 151.5 | 153.1 | 1.5 |
| Net interest income, etc. | 121.5 | 114.5 | (7.0) |
| Loans, etc. | 113.9 | 109.7 | (4.2) |
| Deposits | 3.0 | 2.2 | (0.8) |
| Others | 4.4 | 2.5 | (1.9) |
| Net fees and commissions | 30.0 | 38.6 | 8.6 |
| Real estate NRL | 6.5 | 6.2 | (0.2) |
| Syndicated loans | 17.9 | 23.2 | 5.2 |
| Securitization | 6.3 | 4.5 | (1.8) |
| Adjustments among businesses | (37.4) | (41.3) | (3.8) |
| Gross business profit | 114.0 | 111.7 | (2.2) |

Total depositary assets from individuals

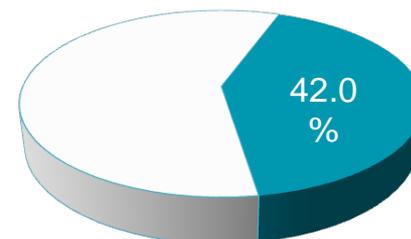


Market share of stock transfer agency services^(*) (as of Mar. 2013)

< Number of listed corporate clients >



< Number of shareholders under administration >



(*) Combined total of SMTB, Tokyo Securities Transfer Agent, and Japan Securities Agents

Global markets

Gross business profit

| (Billions of yen) | FY2011 | | FY2012 | | Change |
|-----------------------|--------------|-------------|-------------|--------------|---------------|
| | | CMTB | STB | | |
| Financial operations | 106.9 | 45.9 | 45.5 | 51.4 | (23.4) |
| Investment operations | | | 15.4 | 32.0 | |
| Marketing functions | 38.8 | 10.2 | 28.6 | 38.6 | (0.1) |
| Total | 145.8 | 56.1 | 89.6 | 122.2 | (23.5) |

Note: Figures of CMTB are tentative calculations based on certain assumptions (transfer pricing, etc.) under managerial accounting.

<Financial operations> Financial operations managing potential market risks(*) involved in the overall balance sheet

(*) Interest rate risk associated with ordinary deposits, equity risk, etc.

<Investment operations> Proprietary investment pursuing absolute return, trading

<Marketing functions> Market-making operations for interest rate and forex products; creation and sales of financial products

Securities portfolio of Global markets business (*1)

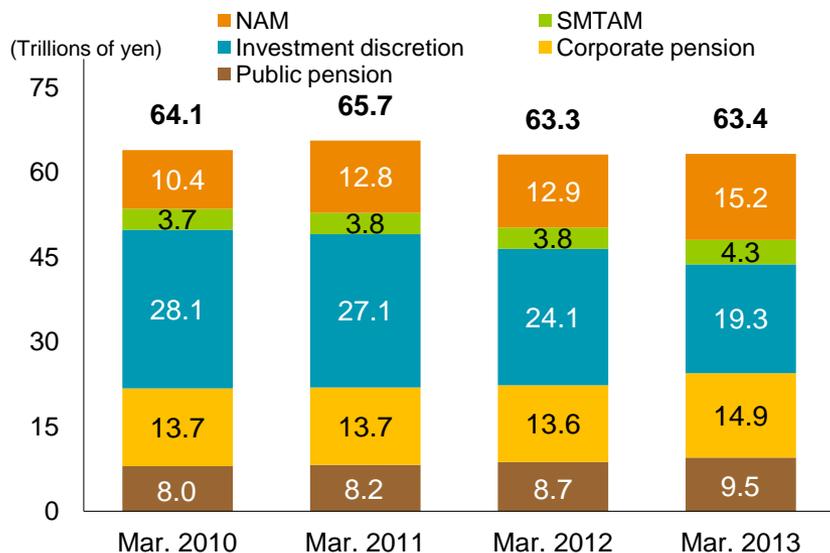
| (Billions of yen) | Cost | | Unrealized gains/losses | | 10BPV (*2) | | Duration (*2) (years) | |
|-------------------|-----------|-----------------------|-------------------------|-----------------------|------------|-----------------------|-----------------------|-----------------------|
| | Mar. 2013 | Change from Mar. 2012 | Mar. 2013 | Change from Mar. 2012 | Mar. 2013 | Change from Mar. 2012 | Mar. 2013 | Change from Mar. 2012 |
| JPY | 2,538.8 | (191.8) | 24.0 | (1.8) | 5.9 | (0.6) | 2.3 | (0.2) |
| Others | 610.4 | 291.1 | 15.2 | 3.9 | 2.2 | 0.8 | 4.0 | (1.1) |
| USD | 410.3 | 187.5 | 12.2 | 2.7 | 1.2 | 0.1 | 3.4 | (2.7) |
| EUR, etc. | 200.0 | 103.5 | 3.0 | 1.2 | 1.0 | 0.7 | 5.1 | 1.8 |

(*1) Managerial reporting basis; "Held-to-maturity debt securities" and "Available-for-sale securities" are combined

(*2) In the calculation of 10BPV and duration, investment balance hedged by derivative transactions, etc. were excluded

Fiduciary services business

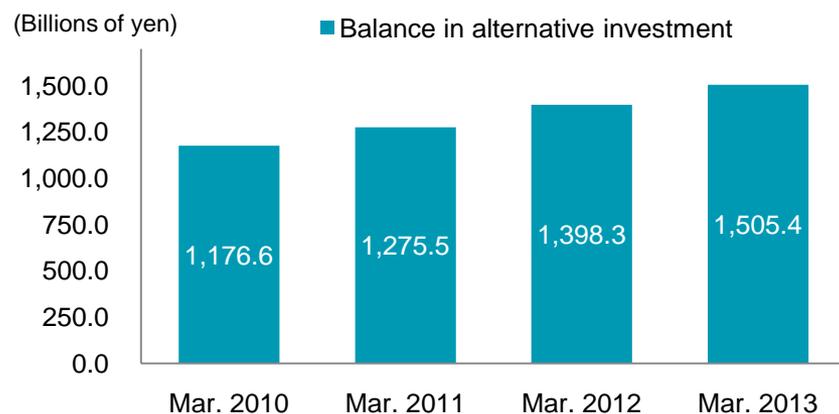
Assets under management (AUM) (Consolidated)



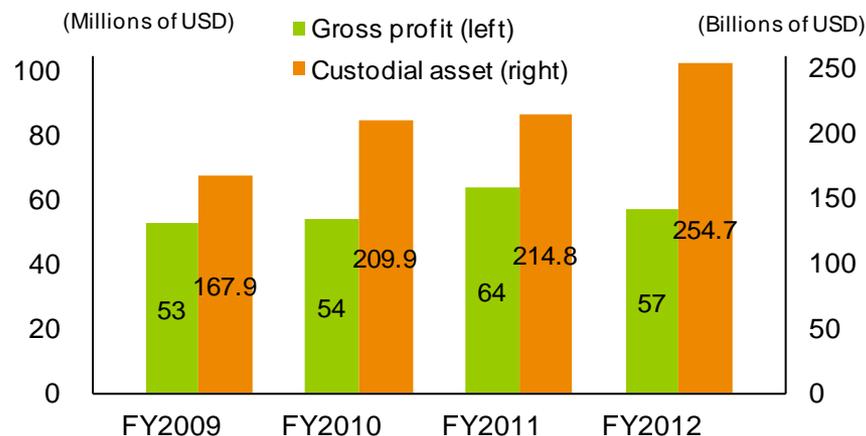
Entrusted assets (Non-consolidated)



Balance of alternative investment (Corporate pension) (Non-consolidated)

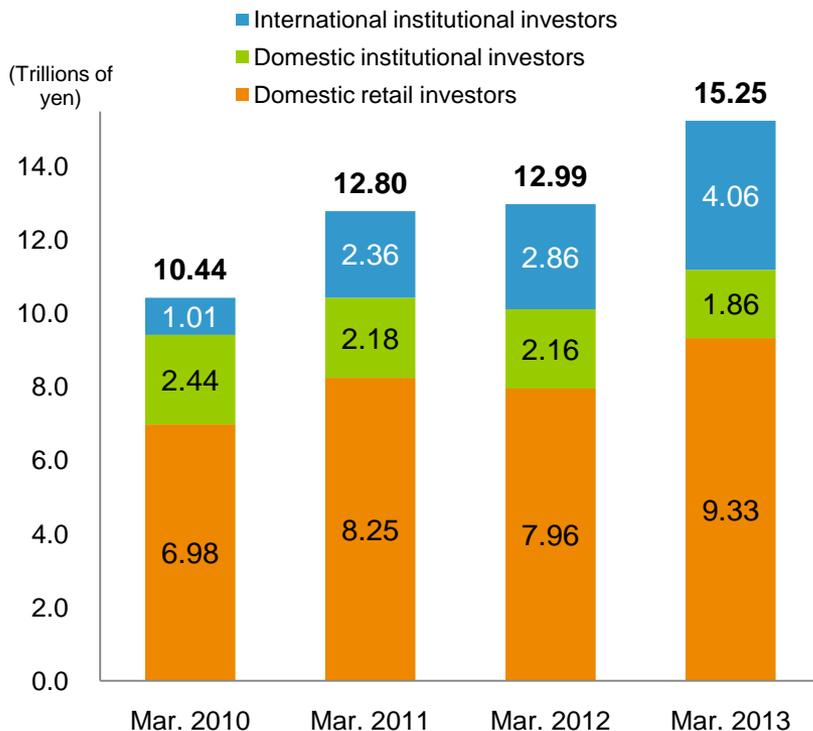


Global custody business



Financial related business in group companies 1. Nikko AM (Consolidated)

Assets under management (AUM)

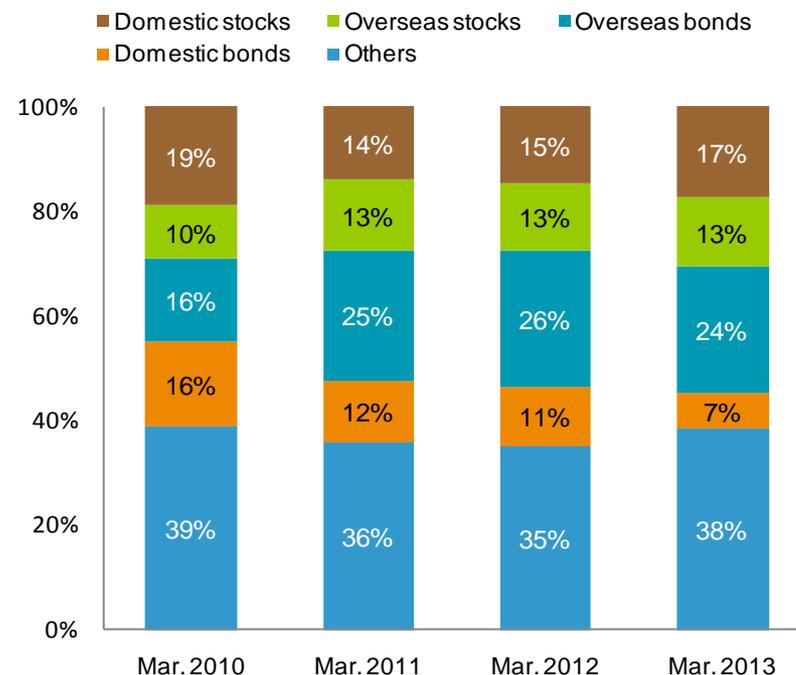


| (Billions of yen) | FY2009 Full | FY2010 Full | FY2011 Full | FY2012 Full |
|---------------------------------------|-------------|-------------|-------------|-------------|
| Net cash inflow/outflow | (0.8) | 262.8 | (249.8) | 63.4 |
| International institutional investors | 172.0 | (9.2) | 0.3 | 126.0 |
| Domestic institutional investors | (132.5) | (262.9) | (74.8) | (348.2) |
| Domestic retail investors | (40.3) | 535.0 | (175.2) | 285.6 |

P/L

| (Billions of yen) | FY2011 | FY2012 | Change |
|---------------------|--------|--------|--------|
| Net business profit | 8.7 | 6.5 | (2.2) |
| Ordinary income | 9.3 | 7.7 | (1.6) |
| Net income | 4.8 | 4.5 | (0.2) |

Breakdown of AUM by asset type



Financial related business in group companies

2. SBI Sumishin Net Bank (Consolidated)

Major business figures

| (Billions of yen) | Mar. 2012 | Mar. 2013 | Change |
|------------------------------|-----------|-----------|--------|
| Number of account (millions) | 1.36 | 1.64 | 0.27 |
| Deposits | 2,282.6 | 2,690.9 | 408.3 |
| Loans | 954.0 | 1,129.6 | 175.6 |

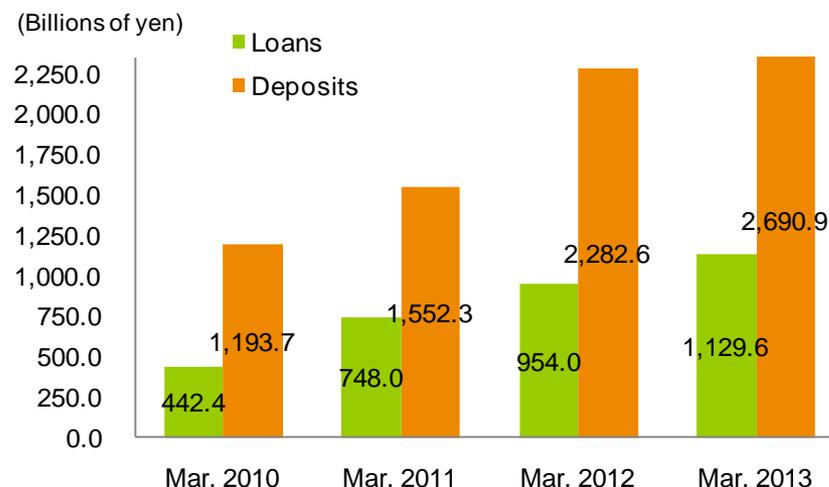
P/L

| (Billions of yen) | FY2011 | FY2012 | Change |
|---------------------|--------|--------|--------|
| Net business profit | 5.7 | 8.0 | 2.2 |
| Ordinary income | 5.7 | 7.9 | 2.1 |
| Net income | 5.1 | 4.8 | (0.3) |

B/S

| (Billions of yen) | Mar. 2012 | Mar. 2013 | Change |
|----------------------|-----------|-----------|--------|
| Total assets | 2,378.3 | 2,848.6 | 470.3 |
| Net assets | 43.3 | 41.7 | (1.6) |
| Shareholders' equity | 47.1 | 52.0 | 4.8 |

Balance of loans and deposits



Major business policy

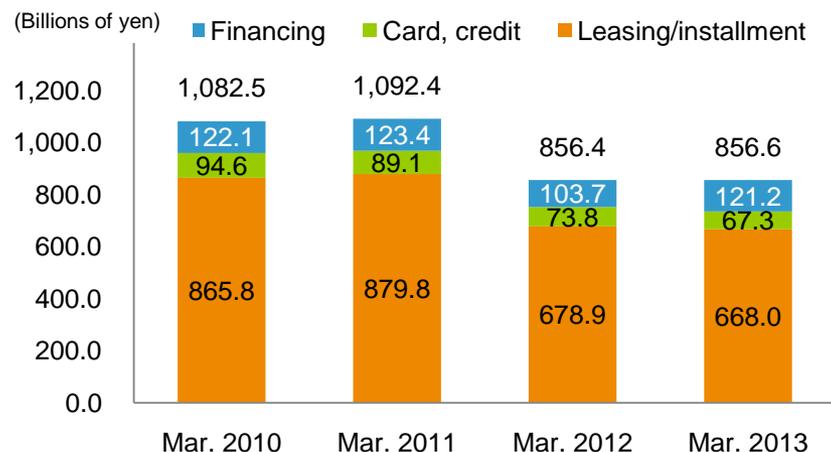
- Synergy with Sumitomo Mitsui Trust Bank, Limited ("SMTB")
SBI Sumishin Net Bank started to provide housing loan service as an agent of SMTB (former STB) from January 2012
→The application amount of housing loan through the website of SBI Sumishin Net Bank in FY2012 is 158.5 billion yen, showing steady increase
- Steady expansion of operations
During FY2012, number of account and the balance of loans and deposits showed steady increase
Number of account as of the end of Mar, 2013 reached 1.64 million

Financial related business in group companies

3. Leasing, real estate-related finance, housing loans

Sumitomo Mitsui Trust Panasonic Finance (Consolidated)

< Trend of operating assets >



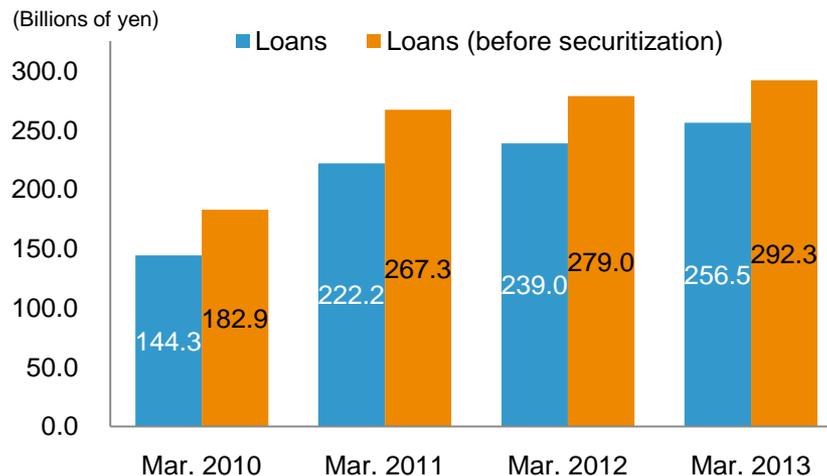
< P/L >

| (Billions of yen) | FY2011 | FY2012 | Change |
|------------------------|---------|---------|---------|
| Net business profit | 13.3 | 10.4 | (2.8) |
| Leasing profit | 422.6 | 251.7 | (170.9) |
| Leasing expense | (385.8) | (221.3) | 164.5 |
| G&A expense | (23.4) | (19.8) | 3.5 |
| Ordinary profit | 13.1 | 13.1 | 0.0 |
| Net income | 2.7 | 8.2 | 5.4 |
| Total credit costs (*) | (8.1) | 1.8 | 10.0 |

(*) Total credit costs are included in Leasing expense and G&A expense

Sumitomo Mitsui Trust Loan & Finance

< Trend of loan balance >



< P/L >

| (Billions of yen) | FY2011 | FY2012 | Change |
|---------------------|--------|--------|--------|
| Net business profit | 4.7 | 5.2 | 0.5 |
| Loan profit | 11.3 | 11.9 | 0.6 |
| G&A expense | (6.6) | (6.7) | (0.1) |
| Ordinary profit | 5.1 | 5.5 | 0.3 |
| Net income | 6.1 | 4.9 | (1.1) |
| Total credit costs | 0.7 | 0.1 | (0.5) |