



SuMi TRUST
SUMITOMO MITSUI TRUST GROUP

Summary of Financial Results for 1QFY2015

August 13, 2015

“Capital” (Page15) was added in accordance with the announcement of capital adequacy ratio as of June 30, 2015.

August 17, 2015

“Capital” (Page15) was revised.

July 30, 2015

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Definitions of terms in this document

Sumitomo Mitsui Trust Holdings (Consolidated): “Consolidated “ or “SuMi TRUST Holdings”

Sumitomo Mitsui Trust Bank (Non-consolidated): “Non-consolidated “ or “SuMi TRUST Bank”

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

Figures before FY2011 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

About “Net Income”

Line item “Net income” (consolidated) in and after FY2015 represents “Net income attributable to owners of the parent” in accordance with the revision of accounting standards for business combinations and related standards and implementation guidance issued by Accounting Standards Board of Japan on September 13, 2013.

1QFY2015 financial results: Consolidated

- ▶ Net business profit before credit costs: UP ¥21.1bn YoY to ¥77.1bn due primarily to increase in market related profit and contribution of group companies
- ▶ Net income: UP ¥2.8bn YoY to ¥42.2bn, 53% of net income forecast for 1HFY2015 due to disappearance of several factors posted in 1QFY2014 in SuMi TRUST Bank including reversal of total credit costs, positive effect from change in example categories for tax effect accounting, and extraordinary losses on banking IT system integration costs

(Billions of yen)		1QFY2014	1QFY2015	Change	Forecast for FY2015	
					1H	Full
Net business profit before credit costs	1	56.0	77.1	21.1	150.0	315.0
(Contribution of group companies before consolidated adjustments)	2	12.9	18.3	5.3		
Gross business profit	3	148.4	166.0	17.5		
Net interest income and related profit	4	58.6	56.6	(1.9)		
Net fees and commissions and related profit	5	79.2	85.1	5.9		
Net other operating profit	6	6.3	19.9	13.6		
General and administrative expenses	7	(97.5)	(96.8)	0.7		
Net non-recurring profit, etc.	8	15.2	(2.3)	(17.6)		
Ordinary profit	9	66.1	66.8	0.7	130.0	270.0
Extraordinary profit	10	(24.7)	(0.4)	24.3		
Income before income taxes	11	41.3	66.4	25.0		
Total income taxes	12	1.0	(20.9)	(21.9)		
Net income	13	39.3	42.2	2.8	80.0	165.0
Total credit costs	14	13.2	(1.5)	(14.7)	(10.0)	(20.0)
Net gains on stocks	15	3.1	1.2	(1.9)		
Net assets per common shares (BPS) (Yen)	16	520.51	629.25	108.74		

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

- (1) Non-consolidated: ¥59.4bn
- (2) Group companies: ¥18.3bn
- (3) Effect of purchase accounting method: ¥(0.2)bn
- (*) Adjustments, such as elimination of dividends from subsidiaries, were made to sum of (1), (2) and (3)

< Major factors [change from 1QFY2014] >

- (1) Net business profit before credit costs <1>: +¥21.1bn
 Non-consolidated: +¥16.9bn [¥42.4bn → ¥59.4bn]
 Group companies: +¥5.3bn [¥12.9bn → ¥18.3bn]
 Effect of purchase accounting method: ¥(0.0)bn [¥(0.2)bn → ¥(0.2)bn]
- (2) Contribution of group companies before consolidated adjustments <2>: +¥5.3bn
 - Nikko Asset Management: +¥1.4bn
 - Sumitomo Mitsui Trust Asset Management: +¥0.6bn
 - Sumitomo Mitsui Trust Realty: +¥1.4bn
 - SBI Sumishin Net Bank: +¥1.6bn

1QFY2015 financial results: Non-consolidated

- ▶ Net business profit before credit costs: UP ¥16.9bn YoY to ¥59.4bn due primarily to increase in market related profit, net fees and commissions and related profit driven by investment trust and insurance sales, and decrease in general and administrative expenses mainly related to non-personnel costs
- ▶ Net income: Remained nearly flat YoY at ¥34.9bn due to disappearance of several factors posted in 1QFY2014 including reversal of total credit costs, positive effect from change in example categories for tax effect accounting, and extraordinary losses posted as banking IT system integration costs

	(Billions of Yen)	1QFY2014	1QFY2015	Change	Forecast for FY2015	
					1H	Full
Net business profit before credit costs	1	42.4	59.4	16.9	115.0	245.0
Gross business profit	2	103.1	117.4	14.3	235.0	485.0
Net interest income and related profit	3	55.3	53.5	(1.8)		
Net fees and commissions and related profit	4	43.1	45.2	2.0		
Net trading profit	5	4.3	4.3	0.0		
Net other operating profit	6	0.3	14.4	14.0		
Net gains on bonds	7	12.1	2.5	(9.6)		
Net gains from derivatives other than for trading or hedging	8	(12.7)	11.1	23.9		
General and administrative expenses	9	(60.7)	(58.0)	2.6	(120.0)	(240.0)
Total credit costs	10	12.9	(1.4)	(14.4)	(10.0)	(20.0)
Other non-recurring profit	11	(2.9)	(7.1)	(4.2)	(10.0)	(25.0)
Net gains on stocks	12	2.9	1.6	(1.3)		
Amortization of net actuarial losses	13	(4.3)	(3.7)	0.6		
Ordinary profit	14	52.4	50.7	(1.6)	95.0	200.0
Extraordinary profit	15	(24.6)	(0.6)	24.0		
IT system integration costs	16	(24.5)	---	24.5		
Income before income taxes	17	27.7	50.1	22.4		
Total income taxes	18	7.0	(15.1)	(22.2)		
Net income	19	34.8	34.9	0.1	65.0	130.0

< Major factors [change from 1QFY2014] >

(1) Net interest income and related profit <3>: ¥(1.8)bn

Net interest income: ¥(1.1)bn [¥52.3bn → ¥51.2bn]
 Loan-deposit income: +¥4.1bn [¥43.3bn → ¥47.5bn]
 Income from securities: ¥(2.8)bn [¥19.3bn → ¥16.5bn]
 Income/expense in swaps: ¥(2.4)bn [¥(1.0)bn → ¥(3.4)bn]

(2) Net fees and commissions and related profit <4>: +¥2.0bn

Investment trust/insurance related profit: +¥1.6bn
 [¥14.2bn → ¥15.9bn]
 Real estate brokerage fees: ¥(0.0)bn
 [¥2.8bn → ¥2.8bn]

(3) Net gains on bonds <7>: ¥(9.6)bn

Domestic bonds: ¥(0.0)bn [¥0.1bn → ¥0.0bn]
 Foreign bonds: ¥(9.5)bn [¥12.0bn → ¥2.5bn]

(4) Extraordinary profit <15>: +¥24.0bn

Disappearance of Banking IT system integration costs:
 +¥24.5bn

(5) Total income taxes <18>: ¥(22.2)bn

Disappearance of positive effect from change in example categories for tax effect accounting: Approx. ¥(13.0)bn

Contribution of major group companies

- ▶ Contribution to net business profit before credit costs: UP ¥5.3bn YoY to ¥18.3bn
- ▶ Contribution to net income: UP ¥2.4bn YoY to ¥11.5bn
- ▶ Increase in management fee income in Nikko Asset Management and Sumitomo Mitsui Asset Management as well as disappearance of negative impact of last-minute surge in demand before consumption tax hike in Sumitomo Mitsui Trust Realty

	Net business profit before credit costs			Net income			Goodwill as of June 2015	
	1QFY2014	1QFY2015	Change	1QFY2014	1QFY2015	Change	Amortization amount	Outstanding balance
(Billions of yen)								
Consolidation difference	13.6	17.7	4.1	4.5	7.2	2.7	(2.2)	84.3
Effect of purchase accounting method	(0.2)	(0.2)	(0.0)	0.4	2.1	1.7	---	---
Contribution (before consolidated adjustments) (*1)	12.9	18.3	5.3	9.1	11.5	2.4	(2.2)	84.3
Sumitomo Mitsui Trust Asset Management	0.9	1.5	0.6	0.5	1.0	0.4	---	---
Nikko Asset Management (Consolidated)	1.6	3.1	1.4	0.8	1.6	0.8	(*2) (1.2)	(*2) 47.0
Sumitomo Mitsui Trust Realty	(0.3)	1.1	1.4	(0.2)	0.8	1.0	---	---
Sumitomo Mitsui Trust Panasonic Finance (Consolidated)	2.8	2.5	(0.3)	1.7	1.3	(0.4)	---	---
Sumitomo Mitsui Trust Loan & Finance	1.9	2.1	0.1	1.8	1.4	(0.4)	(0.9)	37.2
SBI Sumishin Net Bank (Consolidated)	0.9	2.6	1.6	0.5	1.6	1.1	---	---
Sumitomo Mitsui Trust Guarantee (Consolidated)	2.8	2.8	(0.0)	1.9	1.9	(0.0)	---	---

(*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 ¥0.2bn of amortization amount and ¥1.5bn of outstanding balance from affiliated companies

Breakdown of profit by business : Non-consolidated

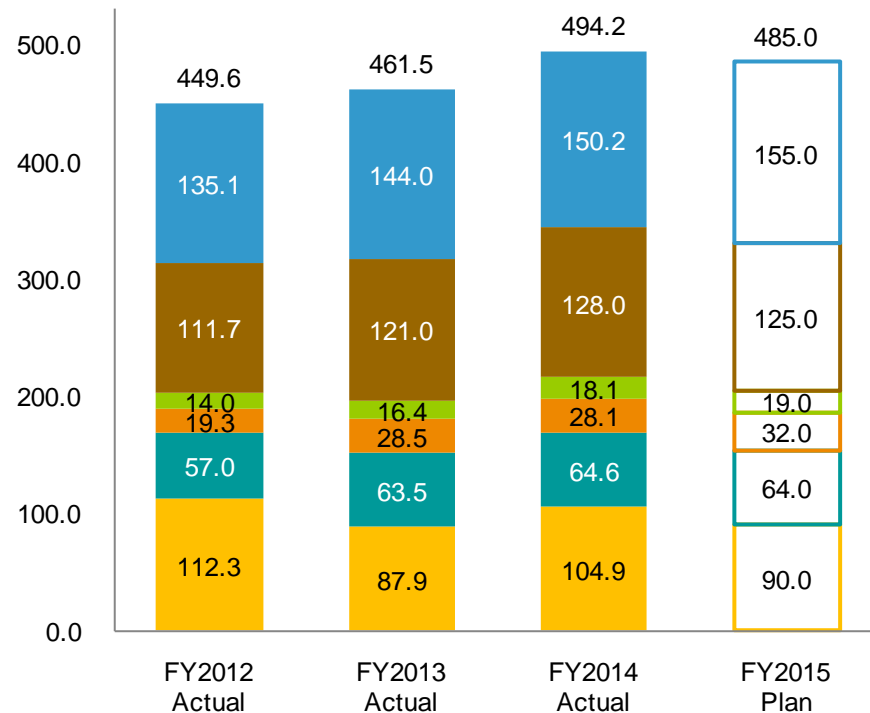
- ▶ Gross business profit: UP ¥14.3bn YoY to ¥117.4bn, primarily due to increase in Global markets
- ▶ Retail financial services: Remained same level YoY at ¥35.5bn
Increase in Investment trust and insurance related profit covered loan-deposit income decrease
- ▶ Fiduciary services: UP ¥1.1bn YoY to ¥16.6bn due primarily to increased trust fee attributable to increase in entrusted investment trust balance

(Billions of yen)	Gross business profit (Non-consolidated)			Forecast for FY2015	
	1QFY2014	1QFY2015	Change	1H	Full
Retail financial services	35.1	35.5	0.3	77.0	155.0
Wholesale financial services	25.8	24.7	(1.0)	60.0	125.0
Stock transfer agency services	7.1	6.7	(0.4)	10.0	19.0
Gross business profit	10.2	9.8	(0.3)	15.0	29.0
Fees paid out for outsourcing	(3.1)	(3.1)	(0.0)	(5.0)	(10.0)
Real estate	4.2	4.2	(0.0)	14.0	32.0
Fiduciary services	15.4	16.6	1.1	32.0	64.0
Gross business profit	22.7	23.9	1.2	47.0	94.0
Fees paid out for outsourcing	(7.2)	(7.3)	(0.0)	(15.0)	(30.0)
Global markets	19.4	23.4	4.0	42.0	85.0
Others (*)	(4.1)	6.0	10.2	-	5.0
Total	103.1	117.4	14.3	235.0	485.0

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

- Retail financial services
- Wholesale financial services
- Stock transfer agency services (*2)
- Real estate
- Fiduciary services (*2)
- Global markets, etc.

(Billions of yen)



(*2) After deducting fees paid out for outsourcing in Stock transfer agency services and Fiduciary services

Net interest income: Non-consolidated

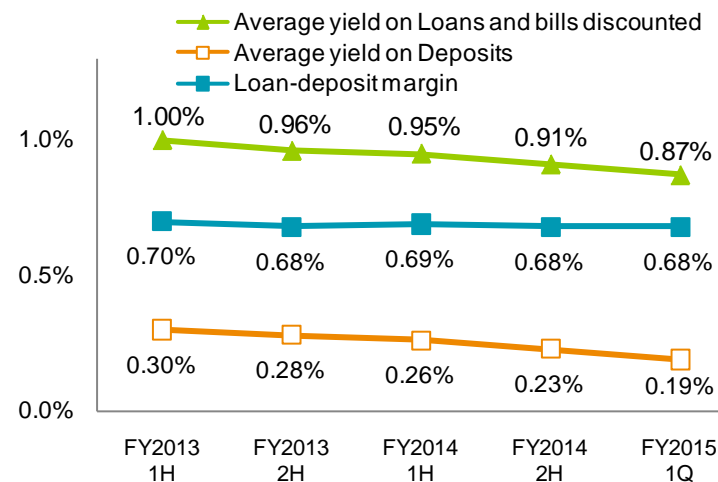
- ▶ Net interest income: DOWNS ¥1.1bn YoY to ¥ 51.2bn
While income from securities and interest rate swap decreased, loan-deposit income continued to increase due primarily to increase of loans and bills discounted in international business
- ▶ Domestic loan-deposit margin maintained same level as 2HFY2014 by offsetting decline in yield on loans and bills with decline in yield on deposit

	1QFY2015					
	Average balance	Change from 1QFY2014	Yield	Change from 1QFY2014	Income/Expense	Change from 1QFY2014
(Average balance: Trillions of yen) (Income/Expense: Billions of yen)						
Net interest income					51.2	(1.1)
Domestic business			0.47%	(0.05%)	35.8	(1.5)
Interest-earning assets	30.03	1.40	0.70%	(0.11%)	52.8	(5.2)
Loans and bills discounted	18.41	0.05	0.87%	(0.08%)	39.9	(3.7)
Securities	2.89	(0.46)	1.20%	0.07%	8.7	(0.7)
Interest-bearing liabilities	29.38	1.24	0.23%	(0.06%)	(16.9)	3.7
Deposits	21.07	(0.06)	0.19%	(0.07%)	(10.4)	3.5
International business			0.51%	(0.13%)	15.3	0.3
Interest-earning assets	11.82	2.42	1.12%	(0.12%)	33.0	3.9
Loans and bills discounted	7.00	1.76	1.27%	(0.01%)	22.2	5.4
Securities	1.68	(0.25)	1.86%	(0.19%)	7.8	(2.0)
Interest-bearing liabilities	11.55	2.21	0.61%	0.01%	(17.6)	(3.5)
Deposits	3.54	0.93	0.47%	(0.01%)	(4.2)	(1.0)
Loan-deposit margin / income			0.75%	0.02%	47.5	4.1
Domestic business			0.68%	(0.01%)	29.5	(0.2)
< Reference > Net interest income and related profit					53.5	(1.8)
Trust fees from principal guaranteed trust a/c					2.2	(0.7)

< Major factors [change from 1QFY2014] >

- (1) Securities : ¥(2.8)bn [¥19.3bn → ¥16.5bn]
 JGB: ¥(0.3)bn [¥1.3bn → ¥1.0bn]
 Stocks: +¥1.1bn [¥3.9bn → ¥5.0bn]
 Foreign securities: ¥(2.0)bn [¥9.8bn → ¥7.8bn]
 Others: ¥(0.9)bn [¥2.7bn → ¥1.7bn]
- (2) Swaps: ¥(2.4)bn [¥(1.0)bn → ¥(3.4)bn]
 Domestic business: ¥(0.5)bn [¥2.2bn → ¥1.6bn]
 International business: ¥(1.8)bn [¥(3.3)bn → ¥(5.1)bn]

Domestic loan-deposit margin



Total credit costs and problem assets

- ▶ Total credit costs: Posted (¥1.5bn) on consolidated basis due to deterioration of performance in some borrowers
- ▶ NPL ratio: Remained flat at 0.6% as in end March 2015
Problem assets decreased mainly driven by decrease in Doubtful loan balance
- ▶ Coverage ratio for “Problem assets based on the Financial Reconstruction Act” stood at 87.6%, which maintained sufficient level

< Total credit costs >	(Billions of yen)	1QFY2014	1QFY2015	Change	Major factors (1QFY2015)
Total credit costs (Non-Consolidated)		12.9	(1.4)	(14.4)	Downgraded debtors: Approx. (4.0) Upgraded debtors: Approx. +0.5 Decrease in loan balance, etc. (Including recoveries): Approx. +2.0
General allowance for loan losses		(1.7)	(0.4)	1.2	
Specific allowance for loan losses		14.7	0.9	(13.7)	
Recoveries of written-off claims		0.0	0.4	0.3	
Losses on sales of claims, written-off		(0.1)	(2.3)	(2.2)	
Total credit costs (Group companies)		0.2	(0.0)	(0.3)	
Total		13.2	(1.5)	(14.7)	

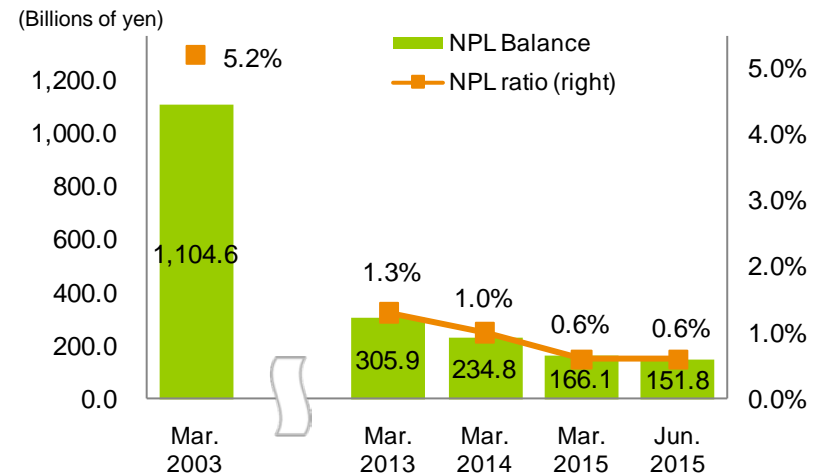
< Problem assets based on the Financial Reconstruction Act (Non-consolidated) >

(Billions of yen)	Jun. 2015	Coverage ratio (*1)	Allowance ratio (*2)	Change from Mar. 2015
Problem assets based on the Financial Reconstruction Act	151.8	87.6%	53.3%	(14.2)
(Ratio to total loan balance)	0.6%	---	---	(0.0%)
Bankrupt and practically bankrupt	9.3	100.0%	100.0%	(1.1)
Doubtful	69.5	95.4%	77.7%	(12.2)
Substandard	73.0	78.7%	24.9%	(0.9)
Other special mention debtors	380.8	---	---	(1.0)
Ordinary assets	25,773.4	---	---	(132.8)
Total balance	26,306.1	---	---	(148.1)

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

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

Balance and ratio to total balance of NPLs



Securities portfolio and interest rate risk

- ▶ Cost of available-for-sale securities: UP ¥705.5bn from March 2015 to ¥4,217.0bn
“Others” increased due primarily to increase in US Treasuries
- ▶ Unrealized gains / losses of available-for-sale securities improved by ¥31.3bn to gains of ¥785.6 from end of March 2015, as improvement in that of “Japanese stocks” exceeded decrease in that of US Treasuries, etc.
- ▶ Promoting steady reduction of cross shareholdings risk, while utilizing hedging measures as well

<Breakdown of securities with fair value (Consolidated)>

(Billions of yen)	Costs		Unrealized gains/losses	
	Jun. 2015	Change from Mar. 2015	Jun. 2015	Change from Mar. 2015
Available-for-sale securities	4,217.0	705.5	785.6	31.3
Japanese stocks	712.0	3.7	817.1	81.5
Japanese bonds	1,243.2	(170.9)	4.8	0.1
Others	2,261.8	872.7	(36.3)	(50.3)
Held-to-maturity debt securities	365.9	(10.0)	38.3	(2.6)

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

Available-for-sale securities	3,948.3	650.5	808.8	30.4
Japanese stocks	680.8	4.1	845.2	81.1
Japanese bonds	1,096.7	(191.6)	4.8	0.1
Government bonds	532.9	(165.1)	2.0	(0.1)
Others	2,170.7	838.0	(41.2)	(50.7)
Domestic investment (*1)	161.0	(2.5)	1.5	(0.2)
International investment (*1)	1,616.1	726.8	(20.6)	(36.8)
US Treasury	1,010.7	674.4	(21.6)	(27.5)
Others (Investment trust, etc.) (*2)	393.5	113.7	(22.0)	(13.7)
for hedging of cross-shareholdings	287.5	109.5	(27.2)	(12.6)

(*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	365.3	(10.0)	38.3	(2.6)
Government bonds	219.6	(5.0)	14.3	(1.3)
International investment (*1, *3)	118.9	(3.0)	23.5	(1.1)

(*3) Unamortized balance of unrealized loss on overseas asset-backed securities which were reclassified from AFS to HTM during FY2008 [Jun. 2015: (23.1)bn yen, Mar. 2015: (24.1)bn yen]

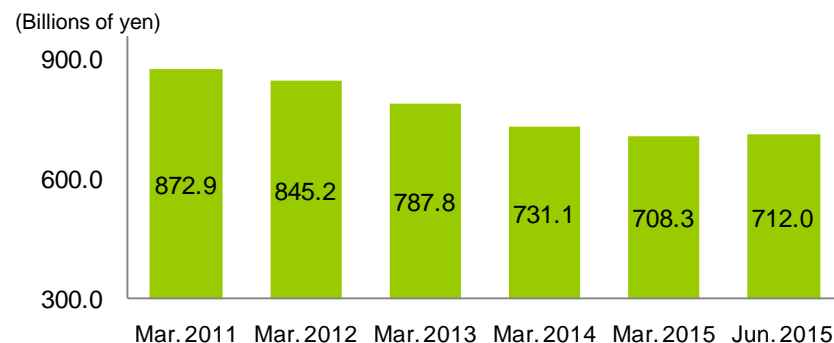
Securities portfolio of Global markets (Non-consolidated) (*4)

(Billions of yen)	10BPV (*5)		Duration (years) (*5)	
	Jun. 2015	Change from Mar. 2015	Jun. 2015	Change from Mar. 2015
JPY	2.9	(0.2)	3.6	0.4
Others	11.0	8.4	8.4	3.2

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

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

Balance of cross shareholdings (Consolidated) (*6)



(Billions of yen)	FY2014		FY2015
	1H	2H	1Q
Reduction amount of cross shareholdings (*7)	8.8	18.4	2.3

(Note) Accumulated amount of reduction from FY2011 to FY2013: ¥169.1bn

(*6) Cost of listed shares

Focus on growing fee businesses : (1) Investment trust and insurance sales

- ▶ Sales volume : Up ¥26.1bn YoY to ¥502.2bn, due primarily to sales increase in Fund wrap and SMA
- ▶ Income: UP ¥1.6bn YoY, due to increase in administration and management fees through accumulation of balance
- ▶ Balance: UP ¥59.7bn from Mar. 2015 to ¥5,897.1bn
Balance of investment trust, Fund wrap and SMA increased steadily.

Income (Non-consolidated)

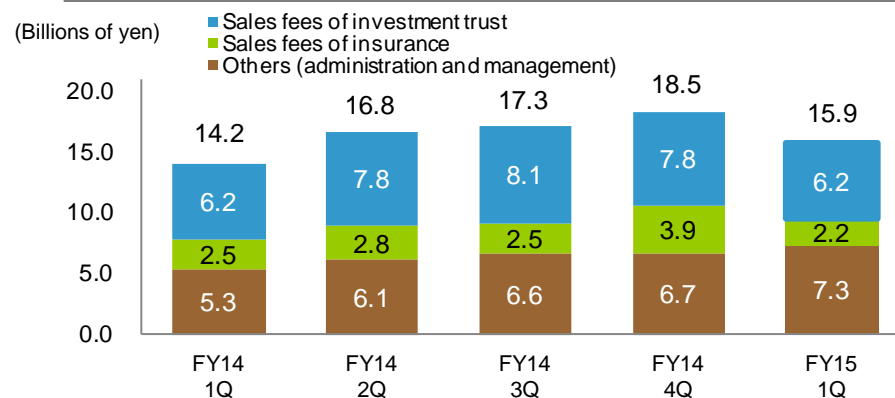
(Billions of yen)	1QFY2014	1QFY2015	Change
Income total	14.2	15.9	1.6
Sales fees of investment trust	6.2	6.2	(0.0)
Sales fees of insurance	2.5	2.2	(0.2)
Administration fees	5.3	7.3	1.9

Sales volume/balance (Non-consolidated)

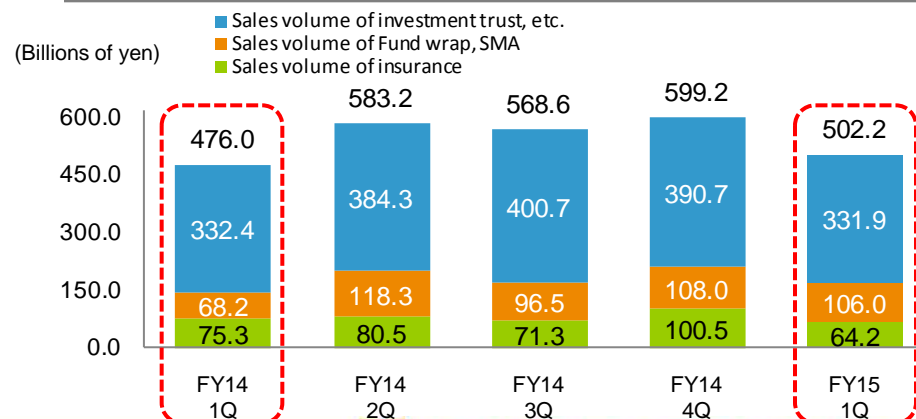
(Billions of yen)	1QFY2014	1QFY2015	Change
Sales volume total	476.0	502.2	26.1
Investment trust	332.4	331.9	(0.4)
Fund wrap, SMA	68.2	106.0	37.7
Insurance	75.3	64.2	(11.1)

(Billions of yen)	Mar. 2015	Jun. 2015	Change
Balance total	5,837.3	5,897.1	59.7
Investment trust	2,814.0	2,839.3	25.2
Fund wrap, SMA	741.2	811.0	69.8
Insurance	2,282.0	2,246.7	(35.2)

Trend of Income (Non-consolidated) (quarterly)



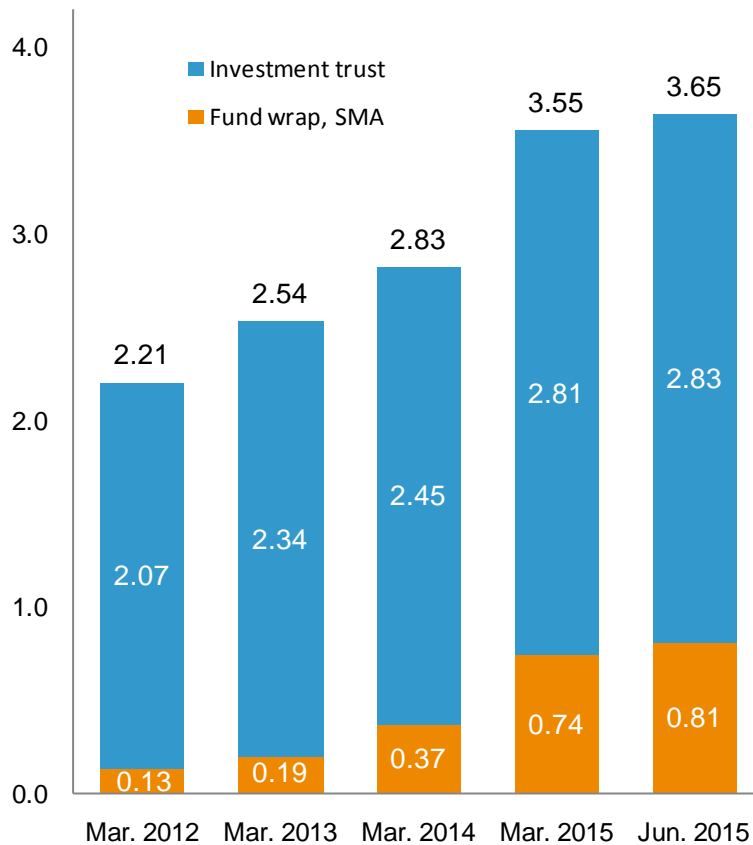
Trend of Sales volume (quarterly)



Focus on growing fee businesses : (1) Investment trust and insurance sales

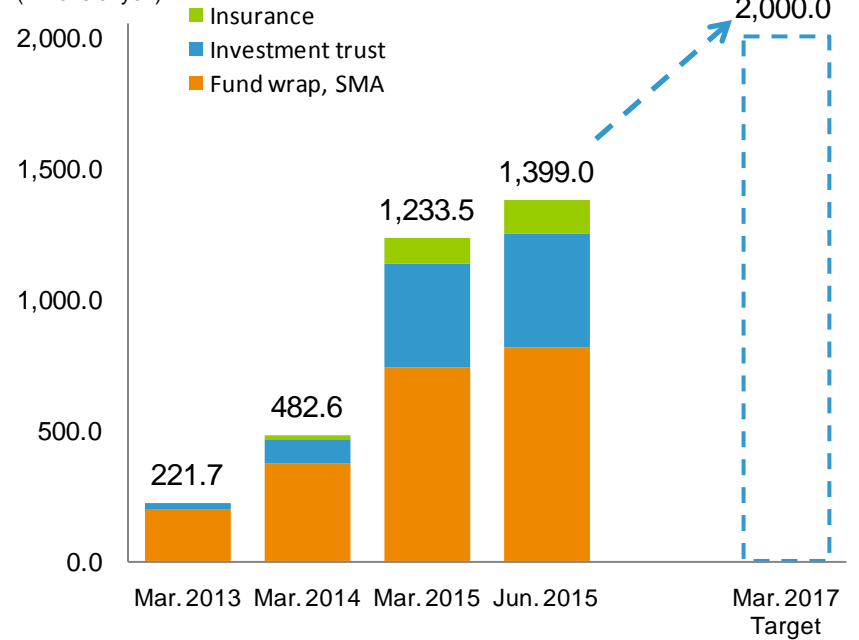
Balance of investment trust / Fund wrap, SMA

(Trillions of yen)



< Balance of "Wrap Selection" >

(Billions of yen)



"Wrap Selection"

Insurance

Wrap Life (New type of variable annuity)
[¥2 mm or above]

Investment trust

Core Wrap / Sate Wrap
[¥10,000 or above]

Discretionary investment

Fund Wrap
[¥5 mm or above]

SMA
[¥30 mm or above]

Focus on growing fee businesses : (2) Fiduciary services

- ▶ Assets under Management (AUM) : UP ¥1.2tr from Mar. 2015 due primarily to net cash-inflow in subsidiaries in addition to increase in fair value
- ▶ Balance of domestic entrusted assets increased due to increase in entrusted investment trust

Assets under management (AUM)

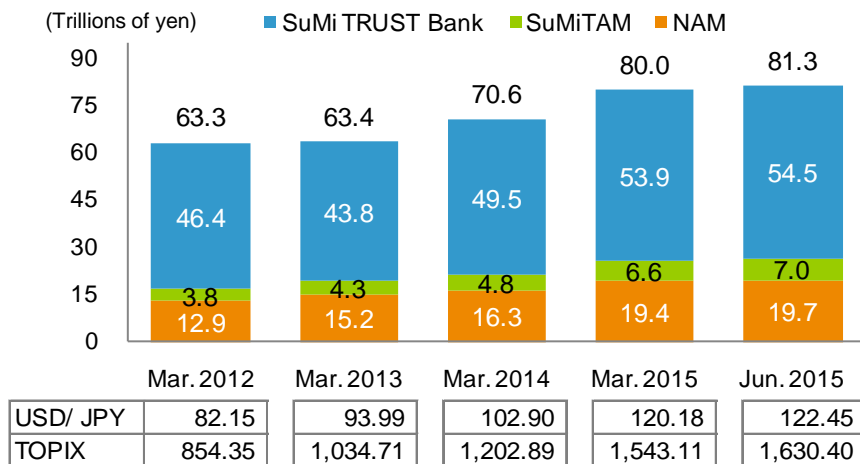
(Trillions of yen)	Mar. 2015	Jun. 2015	Change
Assets under management (AUM)	80.1	81.3	1.2
SuMi TRUST Bank	53.9	54.5	0.5
Corporate pension trust	17.4	17.0	(0.4)
Public pension trust	14.3	14.7	0.3
Discretionary investment	22.1	22.8	0.6
Subsidiaries	26.1	26.8	0.7
Sumitomo Mitsui Trust Asset Management	6.6	7.0	0.4
Nikko Asset Management	19.4	19.7	0.3

Income

(Billions of yen)	1QFY2014	1QFY2015	Change
SuMi TRUST Bank	15.4	17.6	1.1
Gross business profit	22.7	23.9	1.2
Fees paid out for outsourcing	(7.2)	(7.3)	(0.0)
Group companies (Net business profit) (*1)	3.0	4.7	1.6
Sumitomo Mitsui Trust Asset Management	0.9	1.5	0.6
Nikko Asset Management	1.6	3.1	1.4

(*1) Contribution to consolidated

Assets under management (AUM) by company



Assets under custody (AUC)

(Trillions of yen)	Mar. 2015	Jun. 2015	Change
Domestic entrusted assets (*2)	223	232	8

(Billions of USD)	Mar. 2015	Jun. 2015	Change
Global custody assets (*3)	262.1	275.3	13.2
Fund administration	22.0	23.2	1.2

(*2) Total trust assets of the group companies

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

Focus on growing fee businesses : (3) Real estate

- ▶ Real estate brokerage fees of SuMi TRUST Bank (commercial properties): Stood at ¥2.8bn, kept same level as in 1QFY2014 when transactions of large properties contributed
- ▶ Real estate brokerage fees of Sumitomo Mitsui Trust Realty (residential properties): UP 1.6 times YoY to ¥3.7bn
Disappearance of negative impact of last-minute surge in demand before consumption tax hike

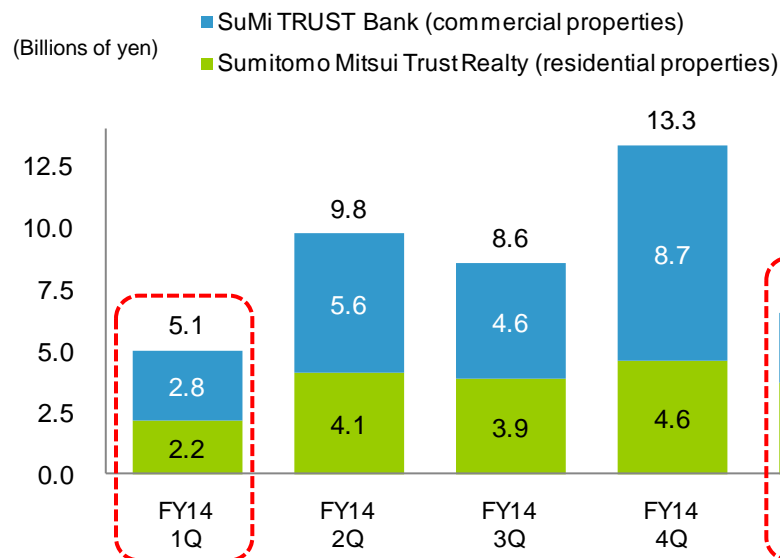
Income (Group basis)

(Billions of yen)	1QFY2014	1QFY2015	Change
Real estate brokerage fees	5.1	6.6	1.4
SuMi TRUST Bank	2.8	2.8	(0.0)
Sumitomo Mitsui Trust Realty	2.2	3.7	1.4
Real estate trust fees, etc.	1.4	1.4	0.0
Net other real estate profit	0.2	0.2	0.0
SuMi TRUST Bank	(0.0)	-	0.0
Group companies	0.2	0.2	(0.0)
Total	6.8	8.3	1.4
SuMi TRUST Bank	4.2	4.2	(0.0)

Assets under management / administration

(Billions of yen)	Mar. 2015	Jun. 2015	Change
Securitized real estate	11,905.0	12,229.5	324.5
Assets under custody from J-REITs	8,793.7	9,240.3	446.5
Assets under management	841.3	834.1	(7.1)
Private placement funds	447.9	439.8	(8.0)
J-REITs	393.4	394.2	0.8

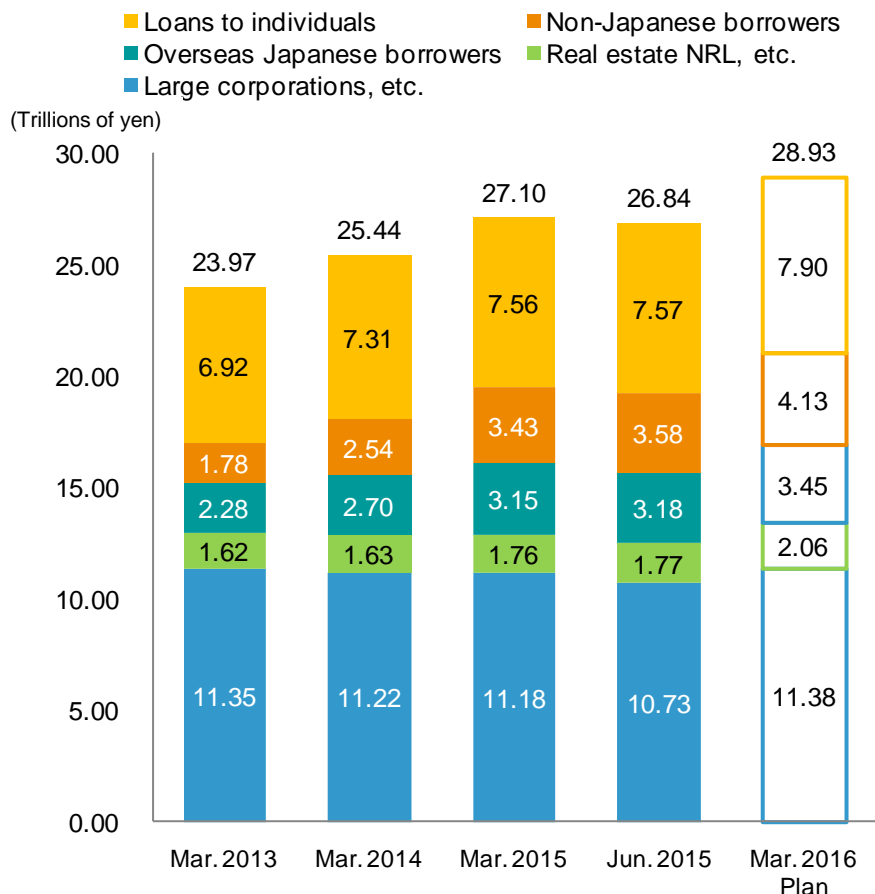
Real estate brokerage fees (quarterly)



Enhancement of fundamental earning power: Credit portfolio

- ▶ Balance of overall credit portfolio: DOWN ¥0.25tr from Mar. 2015 to ¥26.84tr due primarily to repayment of short term lending provided in the fiscal year end
- ▶ Balance of credit to increased mainly to non-Japanese borrowers

Credit portfolio



Loans to individuals

(Billions of yen)	1QFY2014	1QFY2015	Change
	Execution amount	169.1	
Residential mortgage loans	155.4	180.0	24.5

(Billions of yen)	Mar. 2015	Jun. 2015	Change
	Loan balance (*)	7,564.2	
Residential mortgage loans	7,076.2	7,087.4	11.1

Credit to overseas borrowers

(Billions of yen)	Mar. 2015	Jun. 2015	Change
	Non-Japanese borrowers	3,436.3	
Loans	2,924.7	3,098.7	174.0
Japanese borrowers	3,151.5	3,183.4	31.9
Loans	2,979.6	3,026.6	47.0
USD/JPY	120.18	122.45	2.27

Note: In addition to the above, there are acceptance and guarantee, etc.
Jun. 2015: ¥28.5bn [¥(6.6)bn from Mar. 2015]

Initiatives for strengthening corporate governance

Basic Policy on Corporate Governance

- ▶ Established Basic Policy on Corporate Governance in May 2015 setting out our policy to address Corporate Governance Code
- ▶ Clearly stated we comply with every principle of Corporate Governance Code in Report Concerning Corporate Governance

Enhancement of corporate governance system

< Increase of independent external directors >

- ▶ Elected 3 independent external directors at ordinary general meeting of shareholders held in June (9 directors in total)
→ Raising ratio of independent external directors on the board from 1/5 to 1/3

< Establishment of voluntary advisory committees >

- ▶ Established “Nominating and Compensation Committee” and “Audit Committee” in June 2015 as voluntary advisory committees to the board
Nominating and Compensation Committee: 5 members (3 independent external directors) chaired by external independent director
Audit Committee: 5 members (3 independent external directors) chaired by external independent director

Clarification of Policies regarding cross-shareholdings

< Policies regarding cross-shareholdings >

- ▶ Shall not acquire and hold shares of business counterparties in principle unless it contribute to mid- to long-term enhancement of SuMi TRUST Group’s corporate value
- ▶ Shall sell shares of business counterparties, in principle, after taking into consideration of market impact of selling, unless significance and rationality is observed.

<Standards for voting on cross-shareholdings shares >

- ▶ Shall decide voting after comprehensively taking into consideration of impact to mid- to long-term enhancement of corporate value of issuing company and the SuMi TRUST Group
- ▶ Shall decide voting after collecting enough information through a variety of methods including engaging in dialogue with issuing company in case special attention required upon exercise of voting rights

Repurchase of own shares

- ▶ Resolved to repurchase own shares in order to improve shareholder return as well as capital efficiency

Overview of repurchase

Class of shares to be repurchased	Common stock of SuMi TRUST Holdings
Total number of shares to be repurchased	Up to 21,000,000 shares Percentage to the total number of shares in issue (excluding treasury stock): 0.54 %
Total amount of repurchase	Up to JPY 10,000,000,000
Repurchase period	From July 31, 2015 to September 30, 2015

(Reference) Status of shares in issue and treasury stock as of June 30, 2015

Total number of shares in issue (excluding treasury stock)	: 3,863,011,556 shares
Number of treasury stock	: 40,474,852 shares

Capital

- ▶ Common Equity Tier 1 capital ratio: UP 0.13 percentage points from Mar. 2015 to 10.41%. Effect of increase in capital exceeded that of increase in risk-weighted assets.
- ▶ Common Equity Tier 1 capital ratio(Fully-loaded basis, pro forma): UP 0.18 percentage points from Mar. 2015 to 11.07%

< Capital and total risk-weighted assets > (International standard) (Consolidated)

(Billions of yen)	Mar. 2015	Jun. 2015	Change
Total capital ratio	15.57%	15.33%	(0.24%)
Tier 1 capital ratio	11.45%	11.58%	0.13%
Common Equity Tier 1 capital ratio	10.28%	10.41%	0.13%
Total capital	2,938.2	2,928.4	(9.8)
Tier 1 capital	2,160.6	2,212.9	52.2
Common Equity Tier 1 capital	1,939.8	1,988.8	49.0 (1)
Instruments and reserves	2,070.2	2,122.3	52.1
Regulatory adjustments	(130.3)	(133.5)	(3.1)
Additional Tier 1 capital	220.8	224.0	3.2
Tier 2 capital	777.5	715.5	(62.0) (2)
Total risk-weighted assets	18,868.4	19,095.0	226.5
Credit risk	17,641.5	17,858.4	216.8 (3)
Market risk	380.1	389.8	9.7
Operational risk	846.7	846.7	-
Floor adjustment	-	-	-

<Reference> Fully-loaded basis (pro forma)

Common Equity Tier 1 capital ratio	10.89%	11.07%	0.18%
Common Equity Tier 1 capital	2,040.0	2,098.2	58.2
Total risk-weighted assets	18,727.1	18,948.1	220.9

* Fully-loaded basis: Calculation without considering transitional arrangements concerning "Regulatory adjustments."

< Major factors of change in capital >

- (1) Common Equity Tier 1 capital: +¥49.0bn
 - Net income: +¥42.2bn
 - Valuation on Available-for-Sale Securities: +¥6.6bn
- (2) Tier 2 capital: ¥(62.0)bn
 - Subordinated debts: ¥(71.7)bn (Issuance +¥30.0, redemption ¥(101.7)bn)

< Major factors of change in risk-weighted assets >

- (3) Credit risk: +¥0.2tr
 - Increase in market value of Japanese stocks: +¥0.2tr

(Billions of yen)	Jun. 2015 Pro forma	Ratio to RWA	Change from Mar. 2015
Common Equity Tier 1 capital (CET1)	2,098.2	11.07%	58.2
Instruments and reserves	2,431.9	12.83%	66.0
Directly issued and qualifying capital plus retained earnings	1,877.2	9.90%	42.2
Accumulated other comprehensive income (*1)	553.5	2.92%	23.8
Regulatory adjustments	(333.7)	(1.76%)	(7.8)

(*1) Valuation differences on Available-for-Sale Securities: ¥522.1bn

< Other ratios required in prudential regulations > (Consolidated)

(Billions of yen)	Jun. 2015	Change from Mar. 2015
Leverage ratio	4.51%	(0.01%)
Tier 1 capital	2,212.9	52.2
Total exposure	48,987.8	1,207.1
Liquidity coverage ratio (*2)	159.0%	
Total high-quality liquid assets (*2)	11,498.3	
Net cash outflows (*2)	7,273.5	

(*2) Average of month end figures in this fiscal period