



SuMi TRUST
SUMITOMO MITSUI TRUST GROUP

Summary of Financial Results for 3QFY2015

February 10, 2016

“Status of capital” (Page15) was added in accordance with the announcement of capital adequacy ratio as of December 31, 2015.

January 28, 2016

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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

3QFY2015 financial results: Consolidated

- ▶ Net business profit before credit costs: DOWN ¥4.9bn YoY to ¥227.9bn, due primarily to decrease in market-related profit (Non-consolidated), whereas net fees and commissions and related profit increased mainly in subsidiaries engaging in asset management and real estate brokerage
- ▶ Net income attributable to owners of the parent: UP ¥2.7bn YoY to ¥129.2bn, due primarily to non-recurrence of costs of banking IT system integration (Non-consolidated) posted in last fiscal year and improvement in net gains on stocks, whereas total credit costs increased due to non-recurrence of profit from credit cost recovery posted in last fiscal year and allowance enhancement in Sumitomo Mitsui Trust Club

| | (Billions of yen) | 3QFY2014 | 3QFY2015 | | | FY2015 Full Forecast |
|--|-------------------|---------------------|----------|---------------------|----------------------------|----------------------------|
| | | cumulative total | 1H | cumulative total | Change from 3QFY2014 | |
| Net business profit before credit costs | 1 | 232.8 | 156.7 | 227.9 | (4.9) | 315.0 |
| (Contribution of group companies before consolidated adjustments) | 2 | 46.9 | 35.4 | 52.1 | 5.1 | |
| Gross business profit | 3 | 512.4 | 338.5 | 501.4 | (11.0) | |
| Net interest income and related profit | 4 | 185.7 | 124.1 | 180.2 | (5.5) | |
| Net fees and commissions and related profit | 5 | 257.0 | 177.2 | 264.4 | 7.4 | |
| Net other operating profit | 6 | 43.0 | 28.6 | 43.2 | 0.2 | |
| General and administrative expenses | 7 | (297.0) | (195.1) | (292.6) | 4.4 | |
| Net non-recurring profit, etc. | 8 | 17.2 | (6.1) | (2.1) | (19.3) | |
| Ordinary profit | 9 | 232.5 | 137.2 | 206.6 | (25.8) | 280.0 |
| Extraordinary profit | 10 | (57.0) | (0.1) | (0.8) | 56.2 | |
| Income before income taxes | 11 | 175.4 | 137.1 | 205.8 | 30.4 | |
| Total income taxes | 12 | (39.4) | (44.4) | (67.1) | (27.7) | |
| Net income attributable to owners of the parent | 13 | 126.5 | 86.0 | 129.2 | 2.7 | 175.0 |
| Total credit costs | 14 | 20.7 | 0.0 | (9.2) | (29.9) | (10.0) |
| (Difference from non-consolidated) | | 1.8 | 0.1 | (9.2) | (11.1) | - |
| Net gains on stocks | 15 | 9.5 | (1.5) | 23.9 | 14.3 | 15.0 |
| (Difference from non-consolidated) | | (5.6) | (0.0) | 16.1 | 21.7 | - |
| Net assets per common shares (BPS) (Yen) | 16 | 568.45 | 624.82 | 636.08 | 67.63 | |

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

- (1) Non-consolidated: ¥172.7bn
- (2) Group companies: ¥52.1bn
- (3) Effect of purchase accounting method: ¥(0.1)bn

(*) Adjustments, such as elimination of dividends from subsidiaries, were added to sum of (1), (2) and (3)

< Major factors [change from 3QFY2014] >

- (1) Net business profit before credit costs <1>: ¥(4.9)bn
 Non-consolidated: ¥(7.0)bn [¥179.7bn → ¥172.7bn]
 Group companies: +¥5.1bn [¥46.9bn → ¥52.1bn]
 Effect of purchase accounting method: ¥(1.1)bn
 [¥1.0bn → ¥(0.1)bn]
- (2) Contribution of group companies
before consolidation adjustments <2>: +¥5.1bn
 - Nikko Asset Management: +¥2.0bn
 - Sumitomo Mitsui Trust Asset Management: +¥1.5bn
 - Sumitomo Mitsui Trust Realty: +¥1.3bn
- (3) Net non-recurring profit, etc. <8>: ¥(19.3)bn
 - Total credit costs <14>: ¥(29.9)bn
 - Net gains on stocks <15>: +¥14.3bn

3QFY2015 financial results: Non-consolidated

- ▶ Net business profit before credit costs: DOWN ¥7.0bn YoY to ¥172.7bn, due to decrease in market-related profit and decrease in net interest income and related profit mainly attributable to increased foreign currencies funding costs, whereas general and administrative expenses, mainly non-personnel expenses, decreased
- ▶ Net income: DOWN ¥4.3bn YoY to ¥102.9bn, due to non-recurrence of net profit from credit cost recovery posted in last fiscal year, decline of net gains on stocks, and non-recurrence of costs of banking IT system integration posted in last fiscal year

| | | 3QFY2014 | 3QFY2015 | | | FY2015 Full Forecast |
|---|----|---------------------|----------|---------------------|----------------------------|----------------------------|
| | | cumulative total | 1H | cumulative total | Change from 3QFY2014 | |
| (Billions of Yen) | | | | | | |
| Net business profit before credit costs | 1 | 179.7 | 120.8 | 172.7 | (7.0) | 245.0 |
| Gross business profit | 2 | 365.6 | 239.7 | 347.6 | (17.9) | 485.0 |
| Net interest income and related profit | 3 | 171.5 | 115.6 | 166.2 | (5.3) | |
| Net fees and commissions and related profit | 4 | 142.3 | 98.7 | 142.2 | (0.0) | |
| Net trading profit | 5 | 26.5 | 8.4 | 13.3 | (13.2) | |
| Net other operating profit | 6 | 25.1 | 16.8 | 25.8 | 0.6 | |
| Net gains on foreign exchange transactions | 7 | (0.2) | 5.0 | 7.8 | 8.0 | |
| Net gains on bonds | 8 | 49.3 | 13.5 | 13.6 | (35.6) | |
| Net gains from derivatives other than for trading or hedging | 9 | (24.5) | (2.0) | 3.9 | 28.5 | |
| General and administrative expenses | 10 | (185.8) | (118.8) | (174.9) | 10.9 | (240.0) |
| Total credit costs | 11 | 18.8 | (0.1) | 0.0 | (18.7) | (10.0) |
| Other non-recurring profit | 12 | (12.2) | (19.0) | (21.3) | (9.0) | (25.0) |
| Net gains on stocks | 13 | 15.1 | (1.4) | 7.7 | (7.4) | |
| Amortization of net actuarial losses | 14 | (13.1) | (7.4) | (11.2) | 1.9 | |
| Ordinary profit | 15 | 186.3 | 101.6 | 151.3 | (34.9) | 210.0 |
| Extraordinary profit | 16 | (57.2) | (0.6) | (1.4) | 55.8 | |
| IT system integration costs | 17 | (55.3) | --- | --- | 55.3 | |
| Income before income taxes | 18 | 129.1 | 100.9 | 149.9 | 20.8 | |
| Total income taxes | 19 | (21.8) | (31.9) | (47.0) | (25.2) | |
| Net income | 20 | 107.3 | 69.0 | 102.9 | (4.3) | 140.0 |

< Major factors [change from 3QFY2014] >

- Net interest income and related profit <3>: ¥(5.3)bn
 Net interest income ¥(5.1)bn [¥164.5bn → ¥159.4bn]
 Loan-deposit income +¥1.1bn [¥138.4bn → ¥139.5bn]
 Income from securities +¥1.7bn [¥60.1bn → ¥61.8bn]
 Income/expense related to swaps ¥(6.5)bn
 [¥(4.9)bn → ¥(11.4)bn]
- Net fees and commissions and related profit <4>: ¥(0.0)bn
 Investment trust / Insurance related profit +¥2.4bn
 [¥48.3bn → ¥50.8bn]
 Real estate brokerage fees ¥(1.0)bn
 [¥13.2bn → ¥12.1bn]
- Net gains on bonds <8>: ¥(35.6)bn
 • Domestic bonds +¥1.0bn [¥0.9bn → ¥1.9bn]
 • Foreign bonds ¥(36.7)bn [¥48.4bn → ¥11.6bn]
- Extraordinary profit <16>: +¥55.8bn
 • Non-recurrence of Banking IT system integration costs:
 +¥55.3bn
- Total income taxes <19>: ¥(25.2)bn
 Non-recurrence 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 ¥5.1bn YoY to ¥52.1bn
UP: Nikko Asset Management, Sumitomo Mitsui Trust Asset Management, Sumitomo Mitsui Trust Realty
- ▶ Contribution to net income attributable to owners of the parent: DOWN ¥12.0bn YoY to ¥18.3bn, due primarily to increase in allowance in Sumitomo Mitsui Trust Club as a one-time effect with more strict assessment on assets applying SuMi TRUST Bank standard as it became a subsidiary in December 2015

| | Net business profit before credit costs | | | Net income attributable to owners of the parent | | | Goodwill as of Dec. 2015 | |
|--|---|------------------|--------|---|------------------|--------|--------------------------|---------------------|
| | 3QFY2014 | 3QFY2015 | Change | 3QFY2014 | 3QFY2015 | Change | Amortization amount | Outstanding balance |
| | cumulative total | cumulative total | | cumulative total | cumulative total | | | |
| (Billions of yen) | | | | | | | | |
| Consolidation difference | 53.1 | 55.2 | 2.1 | 19.2 | 26.2 | 7.0 | (7.2) | 110.4 |
| Effect of purchase accounting method | 1.0 | (0.1) | (1.1) | 4.6 | 24.3 | 19.7 | --- | --- |
| Contribution before consolidated adjustments (*1) | 46.9 | 52.1 | 5.1 | 30.4 | 18.3 | (12.0) | (7.2) | 110.4 |
| (excl. Sumitomo Mitsui Trust Club) | 46.9 | 51.7 | 4.7 | 30.4 | 30.9 | 0.5 | (7.0) | 84.3 |
| Sumitomo Mitsui Trust Asset Management | 3.3 | 4.9 | 1.5 | 2.1 | 3.2 | 1.1 | --- | --- |
| Nikko Asset Management (Consolidated) | 6.5 | 8.6 | 2.0 | 2.6 | 4.3 | 1.6 | (*2) (3.7) | (*2) 44.4 |
| Sumitomo Mitsui Trust Realty | 1.6 | 2.9 | 1.3 | 1.0 | 2.0 | 1.0 | --- | --- |
| Sumitomo Mitsui Trust Panasonic Finance (Consolidated) | 7.7 | 7.6 | (0.1) | 5.0 | 4.2 | (0.7) | - | - |
| Sumitomo Mitsui Trust Loan & Finance | 6.4 | 6.6 | 0.1 | 6.5 | 4.3 | (2.1) | (2.9) | 35.3 |
| SBI Sumishin Net Bank (Consolidated) | 5.2 | 5.4 | 0.1 | 3.5 | 3.8 | 0.3 | --- | --- |
| Sumitomo Mitsui Trust Guarantee (Consolidated) | 8.5 | 8.4 | (0.0) | 5.5 | 5.6 | 0.1 | --- | --- |

(*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 0.7 billion yen of amortization cost and 1.0 billion yen of outstanding balance from affiliated companies

(Reference) Contribution of Sumitomo Mitsui Trust Club

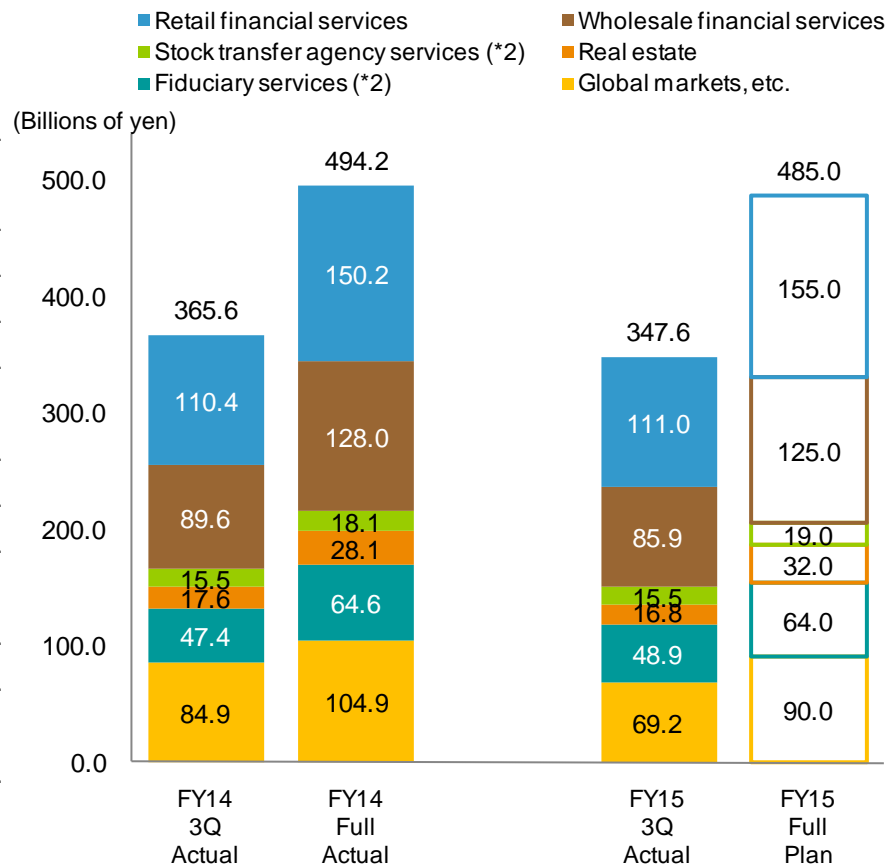
| | | | | | | | | |
|----------------------------|-----|-----|-----|-----|--------|--------|-------|------|
| Sumitomo Mitsui Trust Club | --- | 0.4 | 0.4 | --- | (12.6) | (12.6) | (0.1) | 26.0 |
|----------------------------|-----|-----|-----|-----|--------|--------|-------|------|

Profit by business segment: Non-consolidated

- ▶ Gross business profit: DOWN ¥17.9bn YoY to ¥347.6bn due primarily to decrease in Global markets
- ▶ Retail financial services: UP ¥0.6bn YoY, due to increase in fees from investment trust and insurance related business, offsetting decrease in loan-deposit income
- ▶ Real estate: DOWN ¥0.7bn YoY. Sustained almost same level with 3QFY2014 although growth in 3Q decelerated
- ▶ Fiduciary Services: UP ¥1.5bn YoY, mainly due to increase in investment trust assets under custody

| (Billions of yen) | Gross business profit (Non-consolidated) | | | | FY2015 Full Forecast |
|--------------------------------|---|--------------|---------------------------------|-------------------------|----------------------------|
| | 3QFY2014 cumulative total | 1H | 3QFY2015 cumulative total | Change from 3QFY2014 | |
| Retail financial services | 110.4 | 74.1 | 111.0 | 0.6 | 155.0 |
| Wholesale financial services | 89.6 | 61.8 | 85.9 | (3.6) | 125.0 |
| Stock transfer agency services | 15.5 | 9.6 | 15.5 | (0.0) | 19.0 |
| Gross business profit | 23.7 | 15.0 | 23.5 | (0.1) | 29.0 |
| Fees paid for outsourcing | (8.1) | (5.4) | (8.0) | 0.0 | (10.0) |
| Real estate | 17.6 | 13.1 | 16.8 | (0.7) | 32.0 |
| Fiduciary services | 47.4 | 32.7 | 48.9 | 1.5 | 64.0 |
| Gross business profit | 68.8 | 47.2 | 70.4 | 1.5 | 94.0 |
| Fees paid for outsourcing | (21.3) | (14.4) | (21.4) | (0.0) | (30.0) |
| Global markets | 84.1 | 44.9 | 67.0 | (17.1) | 85.0 |
| Others (*1) | 0.7 | 3.2 | 2.2 | 1.4 | 5.0 |
| Total | 365.6 | 239.7 | 347.6 | (17.9) | 485.0 |

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



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

Net interest income: Non-consolidated

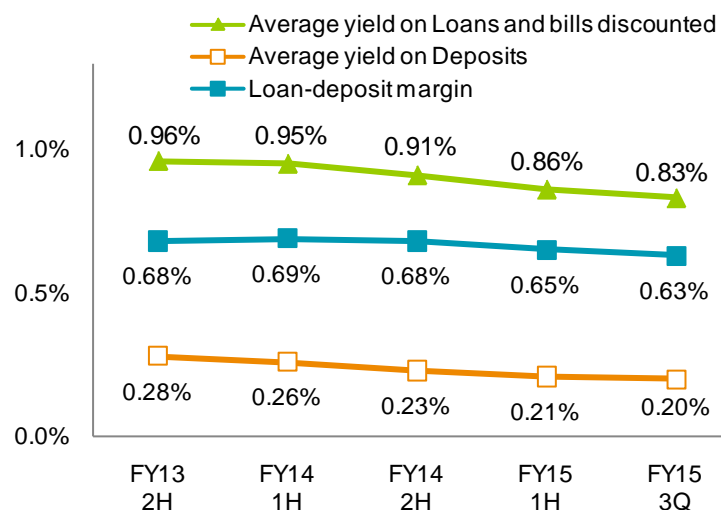
- ▶ Net interest income: DOWN ¥5.1bn YoY to ¥159.4bn. Increase of balance of international loans and bills discounted and decrease in domestic deposit expense continued positive contribution. However, domestic loan-deposit income decreased due to decline of loan yield following market rate and costs from swaps increased
- ▶ Domestic loan-deposit margin for 3QFY15 fell by 2bp from 1HFY15 as fall in loan yield exceeded fall in deposit yield

| | 3QFY2015 (cumulative total) | | | | | |
|--|-----------------------------|----------------------|-------|----------------------|----------------|----------------------|
| | Average balance | Change from 3QFY2014 | Yield | Change from 3QFY2014 | Income/Expense | Change from 3QFY2014 |
| (Average balance: Trillions of yen) (Income/Expense: Billions of yen) | | | | | | |
| Net interest income | | | | | 159.4 | (5.1) |
| Domestic business | | | 0.47% | (0.04%) | 110.4 | (1.5) |
| Interest-earning assets | 30.40 | 1.39 | 0.71% | (0.08%) | 164.6 | (8.4) |
| Loans and bills discounted | 18.54 | 0.26 | 0.85% | (0.09%) | 119.3 | (10.7) |
| Securities | 3.06 | (0.11) | 1.38% | 0.18% | 32.0 | 3.2 |
| Interest-bearing liabilities | 29.82 | 1.28 | 0.24% | (0.04%) | (54.2) | 6.9 |
| Deposits | 21.14 | 0.18 | 0.21% | (0.04%) | (33.4) | 6.8 |
| International business | | | 0.51% | (0.15%) | 48.9 | (3.5) |
| Interest-earning assets | 12.26 | 1.84 | 1.14% | (0.11%) | 106.1 | 7.4 |
| Loans and bills discounted | 7.13 | 1.13 | 1.25% | (0.07%) | 67.6 | 7.9 |
| Securities | 2.07 | 0.14 | 1.90% | (0.24%) | 29.7 | (1.5) |
| Interest-bearing liabilities | 12.02 | 1.73 | 0.63% | 0.04% | (57.1) | (10.9) |
| Deposits | 3.91 | 0.83 | 0.47% | (0.00%) | (13.9) | (2.9) |
| Loan-deposit margin / income | | | 0.71% | (0.04%) | 139.5 | 1.1 |
| Domestic business | | | 0.64% | (0.05%) | 85.8 | (3.8) |
| <Reference> Net interest income and related profit | | | | | 166.2 | (5.3) |
| Trust fees from principal guaranteed trust a/c | | | | | 6.7 | (0.2) |

< Major factors [change from 3QFY2014] >

- (1) Securities : +¥1.7bn [¥60.1bn → ¥61.8bn]
 JGB: ¥(0.8)bn [¥3.8bn → ¥3.0bn]
 Stocks: +¥3.1bn [¥13.2bn → ¥16.4bn]
 Foreign securities: ¥(1.5)bn [¥31.3bn → ¥29.7bn]
 Others: +¥1.9bn [¥8.2bn → ¥10.1bn]
 Investment trust related profit: +¥0.8bn [¥3.1bn → ¥3.9bn]
- (2) Swaps : ¥(6.5)bn [¥(4.9)bn → ¥(11.4)bn]
 Domestic business ¥(1.2)bn [¥6.0bn → ¥4.7bn]
 International business ¥(5.2)bn [¥(10.9)bn → ¥(16.2)bn]

Domestic loan-deposit margin



Total credit costs and problem assets

- ▶ Total credit costs (Consolidated) : ¥9.2 bn, due primarily to increase in allowance in Sumitomo Mitsui Trust Club as one-time effect as it became a subsidiary, whereas no credit cost was posted in non-consolidated basis
- ▶ NPL ratio (Non-consolidated): DOWN 0.3 percentage points from Mar. 2015 to 0.3% due to decrease in doubtful and substandard loans. Coverage ratio to problem assets was 92.7%, a very prudent level

< Total credit costs >

| (Billions of yen) | FY2014 | 3QFY2015 | | Major factors (3QFY2015 (cumulative total)) |
|--|--------|----------|------------------|--|
| | | 1H | cumulative total | |
| Total credit costs (Non-Consolidated) | 18.1 | (0.1) | 0.0 | Downgraded debtors: Approx. (6.0) Upgraded debtors: Approx. +5.0 Decrease in loan balance, etc. (Including recoveries): Approx. +1.0 |
| General allowance for loan losses | 11.4 | 1.9 | 1.5 | |
| Specific allowance for loan losses | 5.8 | (0.2) | 1.3 | |
| Recoveries of written-off claims | 1.2 | 0.5 | 1.1 | |
| Losses on sales of claims, written-off | (0.4) | (2.3) | (3.9) | |
| Total credit costs (Group companies) | 1.2 | 0.1 | (9.2) | Sumitomo Mitsui Trust Club: Approx. (7.7) Sumitomo Mitsui Trust Panasonic Finance: Approx. (1.4) |
| Total | 19.3 | 0.0 | (9.2) | |

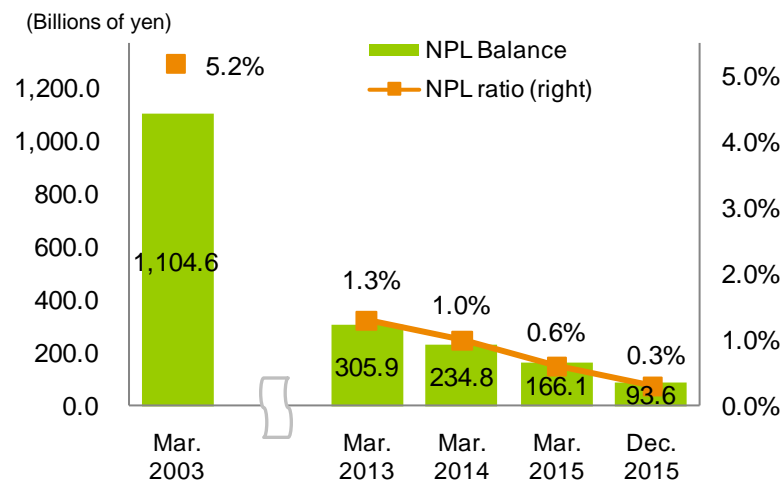
< Problem assets based on the Financial Reconstruction Act (Non-consolidated) >

| (Billions of yen) | Dec. 2015 | Coverage ratio (*1) | Allowance ratio (*2) | Change from Mar. 2015 |
|-----------------------------------|--|---------------------|----------------------|-----------------------|
| | Problem assets based on the Financial Reconstruction Act | 93.6 | 92.7% | 60.0% |
| Ratio to total loan balance | 0.3% | --- | --- | (0.3%) |
| Bankrupt and practically bankrupt | 17.0 | 100.0% | 100.0% | 6.6 |
| Doubtful | 42.7 | 97.1% | 74.6% | (39.0) |
| Substandard | 33.8 | 83.6% | 22.9% | (40.1) |
| Other special mention debtors | 404.1 | --- | --- | 22.2 |
| Ordinary assets | 27,066.1 | --- | --- | 1,159.9 |
| Total balance | 27,563.8 | --- | --- | 1,109.6 |

(*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 (Consolidated): UP ¥1,643.9bn from Mar. 2015 to ¥5,155.4bn, due primarily to increase in "Others" through purchase of US Treasuries
- ▶ Unrealized gains of available-for-sale securities (Consolidated): DOWN ¥13.7bn from Mar. 2015 to ¥740.5bn due to fall in value of US treasuries, partially offset by improvement of Japanese stocks
- ▶ Risk of cross-shareholdings is planned to be reduced, utilizing hedge transactions as well

<Securities with fair value (Consolidated)>

| (Billions of yen) | Costs | | Unrealized gains/losses | |
|----------------------------------|-----------|-----------------------|-------------------------|-----------------------|
| | Dec. 2015 | Change from Mar. 2015 | Dec. 2015 | Change from Mar. 2015 |
| Available-for-sale securities | 5,155.4 | 1,643.9 | 740.5 | (13.7) |
| Japanese stocks | 707.7 | (0.5) | 751.9 | 16.3 |
| Japanese bonds | 1,517.6 | 103.4 | 3.4 | (1.2) |
| Others | 2,930.0 | 1,541.0 | (14.8) | (28.8) |
| Held-to-maturity debt securities | 411.4 | 35.3 | 32.1 | (8.8) |

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

| | | | | |
|--------------------------------------|---------|---------|--------|--------|
| Available-for-sale securities | 5,003.3 | 1,705.5 | 765.6 | (12.6) |
| Japanese stocks | 675.7 | (0.8) | 781.0 | 16.9 |
| Japanese bonds | 1,490.4 | 202.0 | 2.9 | (1.7) |
| Government bonds | 792.0 | 93.8 | 0.7 | (1.4) |
| Others | 2,837.1 | 1,504.3 | (18.2) | (27.8) |
| Domestic investment (*1) | 145.5 | (18.1) | 2.1 | 0.4 |
| International investment (*1) | 2,062.6 | 1,173.3 | (21.9) | (38.0) |
| US Treasury | 1,575.9 | 1,239.6 | (23.8) | (29.6) |
| Others (Investment trust, etc.) (*2) | 628.9 | 349.1 | 1.4 | 9.8 |
| for hedging of cross-shareholdings | 530.2 | 352.2 | (0.9) | 13.6 |

(*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 | 320.1 | (55.2) | 32.1 | (8.8) |
| Government bonds | 202.9 | (21.7) | 17.3 | 1.6 |
| International investment (*1, *3) | 93.5 | (28.4) | 14.4 | (10.3) |

(*3) Unamortized balance of unrealized loss on overseas asset-backed securities which were reclassified from AFS to HTM during FY2008 (Dec. 2015: (13.7)bn yen, Mar. 2015: (24.1)bn yen)

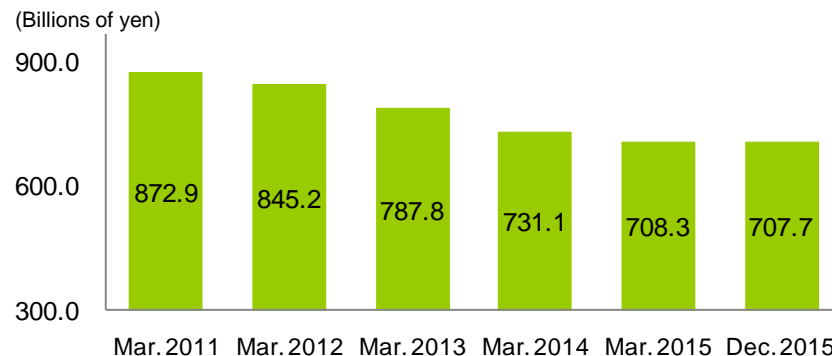
Securities portfolio of Global markets (Non-consolidated) (*4)

| (Billions of yen) | 10BPV (*5) | | Duration (years) (*5) | |
|-------------------|------------|-----------------------|-----------------------|-----------------------|
| | Dec. 2015 | Change from Mar. 2015 | Dec. 2015 | Change from Mar. 2015 |
| JPY | 2.4 | (0.8) | 2.6 | (0.6) |
| Others | 16.7 | 14.0 | 9.8 | 4.6 |

(*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 | | 3QFY2015 | |
|---|--------|------|----------|------------------|
| | 1H | 2H | 1H | cumulative total |
| Reduction amount of cross-shareholdings | 8.8 | 18.4 | 27.3 | 5.3 |
| | | | | 6.6 |

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

(*6) Cost of listed shares

<Reference> Forecast for FY2015 (Disclosed in Nov. 2015)

- ▶ Net business profit before credit costs (Consolidated and Non-consolidated): No change
- ▶ Ordinary profit and Net income attributable to owners of the parent / Net income (Consolidated and Non-consolidated): UP ¥10bn respectively, reflecting improved forecast on total credit costs (Non-consolidated)
- ▶ Full year dividend on common share: No change to forecast of 13.0yen per share

< Consolidated >

| (Billions of yen) | 3Q (cumulative total) | | FY2015 Full | Change from FY2014 |
|---|-----------------------|--------|-------------|--------------------|
| | 1H | Actual | Forecast | |
| Net business profit before credit costs | 156.7 | 227.9 | 315.0 | (1.7) |
| Ordinary profit | 137.2 | 206.6 | 280.0 | (12.4) (1) |
| Net income attributable to owners of the parent | 86.0 | 129.2 | 175.0 | 15.3 (2) |
| Total credit costs | 0.0 | (9.2) | (10.0) | (29.3) |
| Dividend on common share (Yen) | 6.50 | --- | 13.00 | 1.00 |
| Consolidated dividend payout ratio | --- | --- | 28.6% | (1.0%) |

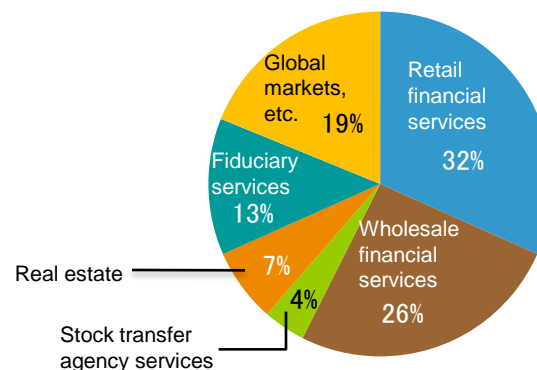
< Non-consolidated >

| | | | | |
|---|---------|----------|---------|------------|
| Net business profit before credit costs | 120.8 | 172.7 | 245.0 | (0.7) |
| Gross business profit | 239.7 | 347.6 | 485.0 | (9.2) |
| Retail financial services | 74.1 | 111.0 | 155.0 | 4.7 |
| Wholesale financial services | 61.8 | 85.9 | 125.0 | (3.0) |
| Stock transfer agency services | 15.0 | 23.5 (*) | 29.0 | 0.5 |
| Real estate | 13.1 | 16.8 | 32.0 | 3.8 |
| Fiduciary services | 47.2 | 70.4 (*) | 94.0 | 0.8 |
| Global markets | 44.9 | 67.0 | 85.0 | (12.0) |
| General and administrative expenses | (118.8) | (174.9) | (240.0) | 8.5 |
| Total credit costs | (0.1) | 0.0 | (10.0) | (28.1) |
| Other net non-recurring profit | (19.0) | (21.3) | (25.0) | 8.7 |
| Ordinary profit | 101.6 | 151.3 | 210.0 | (20.0) (3) |
| Net income | 69.0 | 102.9 | 140.0 | 9.4 (4) |

(*) Fees paid for outsourcing are not deducted.

(Stock transfer agency services: (10.0)bn yen, Fiduciary services: (30.0)bn)

(Ref.) Breakdown of Gross business profit (Non-consolidated)



< Major factors: Change from initial forecast at beginning of FY2015 >

[Consolidated]

(1) Ordinary profit: +¥10.0bn [¥270.0bn → ¥280.0bn]

• Non-consolidated: +¥10.0bn [¥200.0bn → ¥210.0bn]

(2) Net income attributable to owners of the parent: +¥10.0bn [¥165.0bn → ¥175.0bn]

• Non-consolidated: +¥10.0bn [¥130.0bn → ¥140.0bn]

[Non-consolidated]

(3) Ordinary profit: +¥10.0bn [¥200.0bn → ¥210.0bn]

• Total credit costs: +¥10.0bn [¥(20.0)bn → ¥(10.0)bn]

• Other non-recurring profit: ±¥0.0bn [¥(25.0)bn → ¥(25.0)bn]

Net gains on stocks: +¥15.0bn

Others: ¥(15.0)bn

(4) Net income: +¥10.0bn [¥130.0bn → ¥140.0bn]

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

- ▶ Sales volume: DOWN ¥219.9bn YoY to ¥1,408.0bn, mainly due to decrease in investment trust sales under unstable market condition since summer in 2015
- ▶ Income: UP ¥2.4bn to ¥50.8bn due to increase in insurance sales fees and administration fees driven by balance growth
- ▶ Strategy to increase balance mainly in “Wrap Selection” and to provide timely promotion of insurance products supports fee income

Income (Non-consolidated)

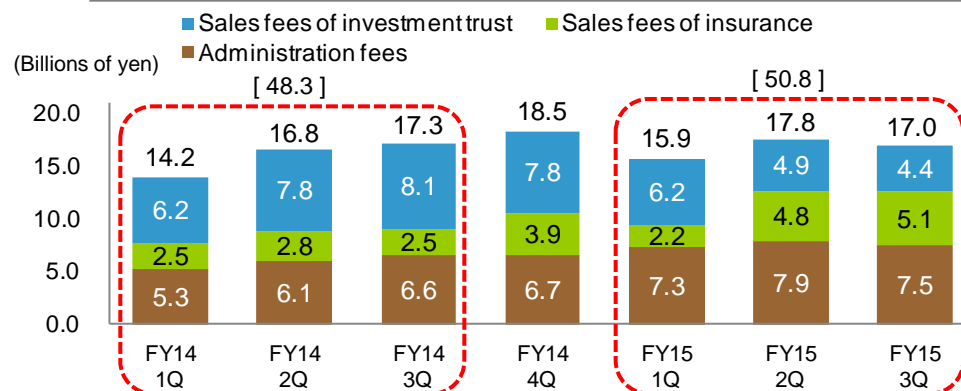
| (Billions of yen) | 3QFY2015 | | | FY2015 Plan |
|--------------------------------|----------|------------------|----------------------|-------------|
| | 1H | cumulative total | Change from 3QFY2014 | |
| Income total | 33.7 | 50.8 | 2.4 | 76.0 |
| Sales fees of investment trust | 11.2 | 15.6 | (6.6) | 26.0 |
| Sales fees of insurance | 7.1 | 12.2 | 4.3 | 18.0 |
| Administration fees | 15.3 | 22.9 | 4.7 | 32.0 |

Sales volume/balance (Non-consolidated)

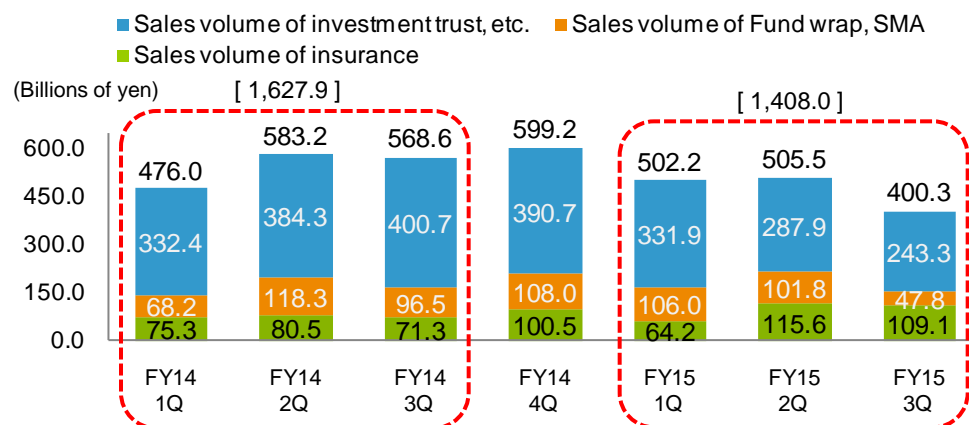
| (Billions of yen) | 3QFY2015 | | | FY2015 Plan |
|--------------------|----------|------------------|----------------------|-------------|
| | 1H | cumulative total | Change from 3QFY2014 | |
| Sales volume total | 1,007.7 | 1,408.0 | (219.9) | 2,250.0 |
| Investment trust | 619.9 | 863.3 | (254.2) | 1,800.0 |
| Fund wrap, SMA | 207.9 | 255.7 | (27.4) | |
| Insurance | 179.9 | 289.0 | 61.7 | 450.0 |

| (Billions of yen) | Mar. 2015 | Sep. 2015 | Dec. 2015 | Change from Mar. 2015 |
|-------------------|---------------|-----------|-----------|-----------------------|
| | Balance total | 5,837.3 | 5,653.1 | |
| Investment trust | 2,814.0 | 2,625.4 | 2,721.5 | (92.5) |
| Fund wrap, SMA | 741.2 | 841.4 | 862.5 | 121.3 |
| Insurance | 2,282.0 | 2,186.2 | 2,270.5 | (11.5) |

Income (Non-consolidated) (quarterly)

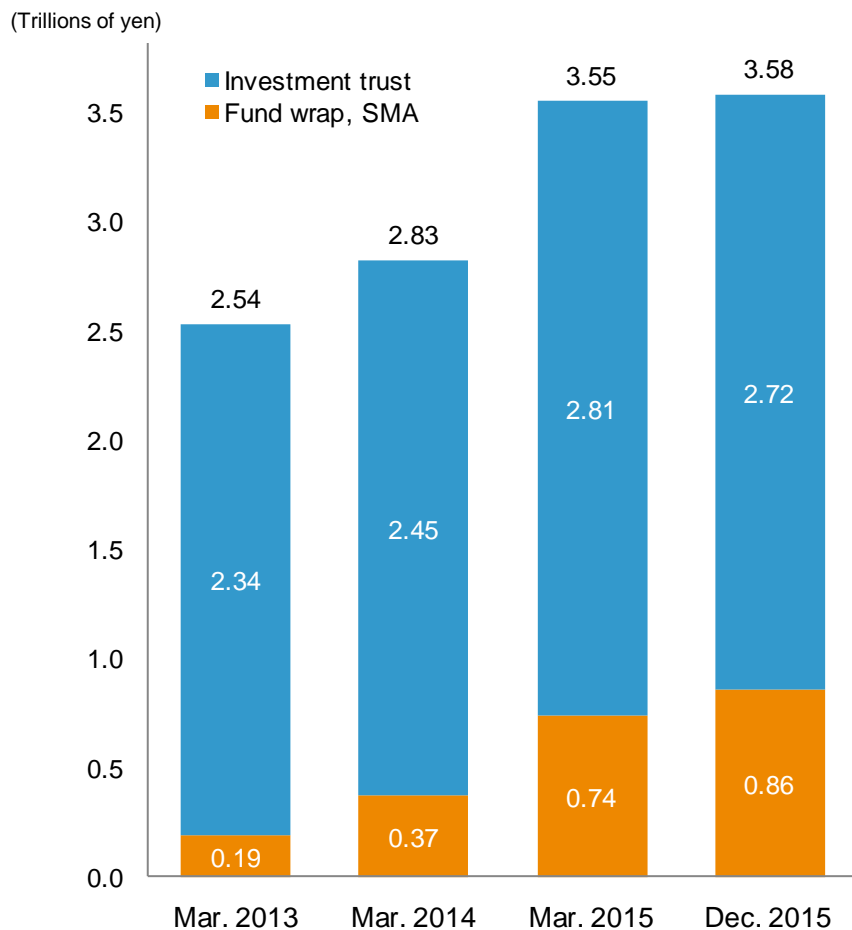


Sales volume (Non-consolidated) (quarterly)

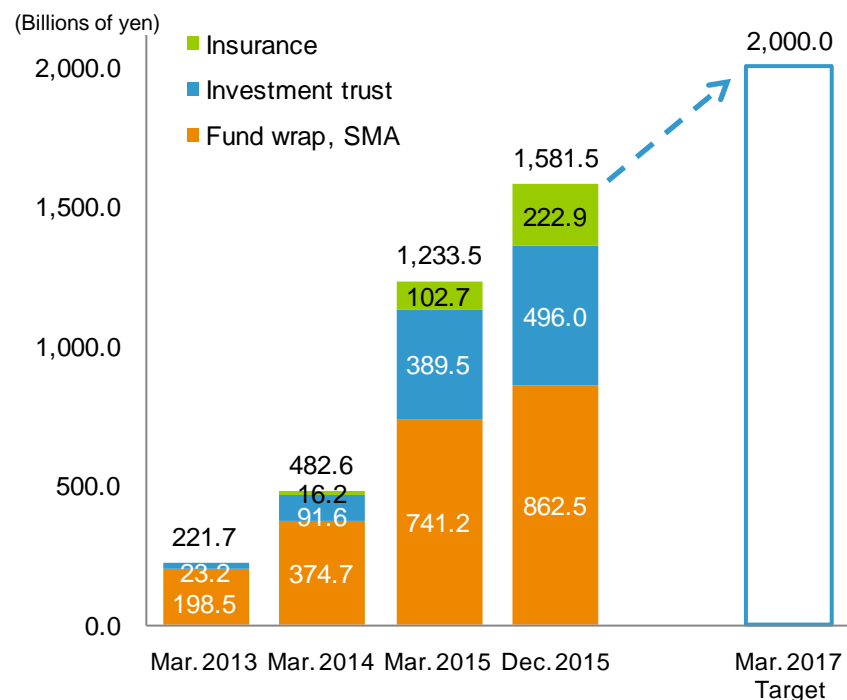


Focus on growing fee businesses : (1) Investment trust and insurance sales

Balance of investment trust / Fund wrap, SMA



< Balance of "Wrap Selection" >



"Wrap Selection"

Insurance

Wrap Life, Wrap Partner, Wrap Gift
(New type of variable annuity) [¥2 mm/¥1 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]

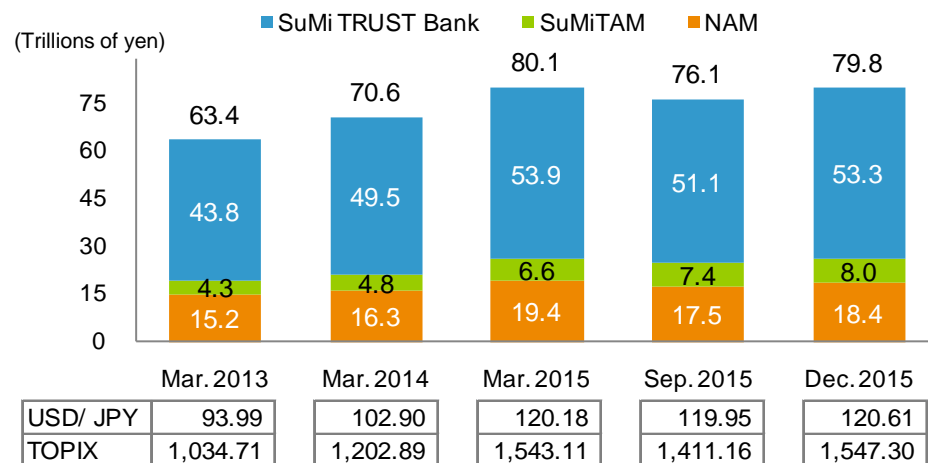
Focus on growing fee businesses : (2) Fiduciary services

- ▶ Assets under management (AUM): ¥79.8tr, almost the same level with Mar. 2015 due to recovery of market value from Sep. 2015 and increase in asset flow into Sumitomo Mitsui Trust Asset Management
- ▶ Assets under custody (AUC): Increased due to increase in investment trust assets

Assets under management (AUM)

| (Trillions of yen) | Mar. 2015 | Sep. 2015 | Dec. 2015 | Change |
|--|-----------|-----------|-----------|--------|
| Assets under management (AUM) | 80.1 | 76.1 | 79.8 | (0.2) |
| SuMi TRUST Bank | 53.9 | 51.1 | 53.3 | (0.6) |
| Corporate pension trust | 17.4 | 16.2 | 16.2 | (1.2) |
| Public pension trust | 14.3 | 13.2 | 12.6 | (1.7) |
| Discretionary investment | 22.1 | 21.6 | 24.4 | 2.3 |
| Subsidiaries | 26.1 | 24.9 | 26.5 | 0.4 |
| Sumitomo Mitsui Trust Asset Management | 6.6 | 7.4 | 8.0 | 1.3 |
| Nikko Asset Management | 19.4 | 17.5 | 18.4 | (0.9) |

Assets under management (AUM) by company



Income

| (Billions of yen) | 1H | 3QFY2015 cumulative total | Change from 3QFY2014 | FY2015 Plan |
|--|--------|---------------------------|----------------------|-------------|
| SuMi TRUST Bank | 32.7 | 48.9 | 1.5 | 64.0 |
| Gross business profit | 47.2 | 70.4 | 1.5 | 94.0 |
| Fees paid out for outsourcing | (14.4) | (21.4) | (0.0) | (30.0) |
| Group companies (Net business profit) (*1) | 10.9 | 14.9 | 3.5 | |
| Sumitomo Mitsui Trust Asset Management | 3.2 | 4.9 | 1.5 | |
| Nikko Asset Management | 6.5 | 8.6 | 2.0 | |

(*1) Contribution to consolidated

Assets under custody (AUC)

| (Trillions of yen) | Mar. 2015 | Sep. 2015 | Dec. 2015 | Change from Mar. 2015 |
|--------------------------------|-----------|-----------|-----------|-----------------------|
| Domestic entrusted assets (*2) | 223 | 235 | 242 | 18 |

| (Billions of USD) | | | | |
|----------------------------|-------|-------|-------|-----|
| Global custody assets (*3) | 262.1 | 259.2 | 265.3 | 3.2 |
| Fund administration | 22.0 | 22.5 | 22.4 | 0.3 |

(*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

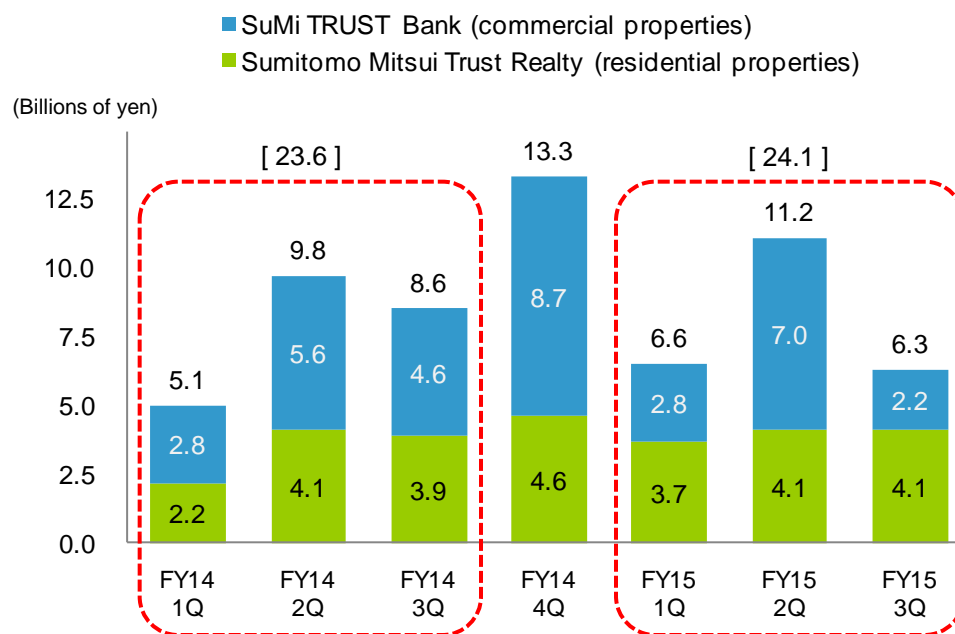
▶ Total income (Group basis): UP ¥1.1bn YoY to ¥30.4bn

Real estate brokerage fees of SuMi TRUST Bank (commercial properties) decreased by ¥1.0bn YoY with less supply due to sellers' expectation of further price appreciation. However, Real estate brokerage fees of Sumitomo Mitsui Trust Realty (residential properties) increased with continuing good performance

Income (Group basis)

| (Billions of yen) | 3QFY2015 | | Change from 3QFY2014 | FY2015 Plan |
|------------------------------|-------------|------------------|----------------------|-------------|
| | 1H | cumulative total | | |
| Real estate brokerage fees | 17.8 | 24.1 | 0.5 | 42.0 |
| SuMi TRUST Bank | 9.9 | 12.1 | (1.0) | 26.0 |
| Sumitomo Mitsui Trust Realty | 7.9 | 12.0 | 1.6 | 16.0 |
| Real estate trust fees, etc. | 3.1 | 4.5 | 0.0 | 6.0 |
| Net other real estate profit | 0.7 | 1.6 | 0.5 | 2.0 |
| SuMi TRUST Bank | 0.1 | 0.1 | 0.2 | - |
| Group companies | 0.6 | 1.5 | 0.3 | 2.0 |
| Total | 21.7 | 30.4 | 1.1 | 50.0 |
| SuMi TRUST Bank | 13.1 | 16.8 | (0.7) | 32.0 |

Real estate brokerage fees (quarterly)



Assets under management / administration

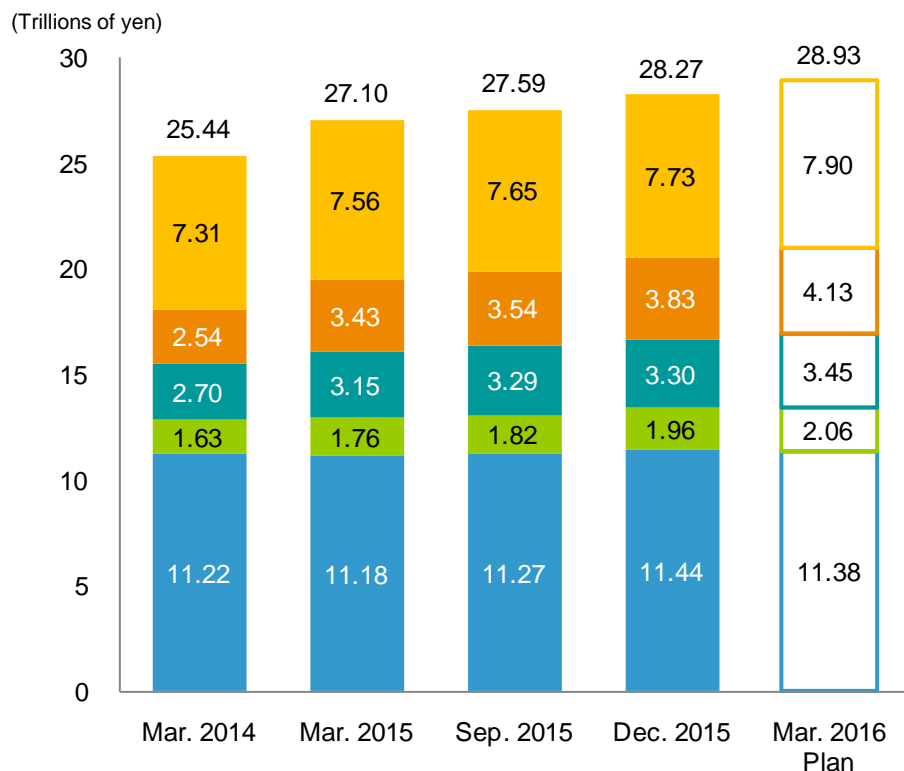
| (Billions of yen) | Mar. 2015 | Sep. 2015 | Dec. 2015 | Change from Mar. 2015 |
|-----------------------------------|-------------------------|-----------|-----------|-----------------------|
| | Securitized real estate | 11,905.0 | 12,433.3 | 12,624.8 |
| Assets under custody from J-REITs | 8,793.7 | 9,468.2 | 10,208.9 | 1,415.2 |
| Assets under management | 841.3 | 785.6 | 797.0 | (44.2) |
| Private placement funds | 447.9 | 384.2 | 393.9 | (53.9) |
| J-REITs | 393.4 | 401.3 | 403.1 | 9.7 |

Enhancement of fundamental earning power: Credit portfolio

- ▶ Balance of credit portfolio: UP ¥0.68tr from Sep. 2015 to ¥28.27tr, due primarily to increase in credit to non-Japanese borrowers in selective manner and increase in domestic large corporations

Credit portfolio

- Loans to individuals
- Overseas Japanese borrowers
- Large corporations, etc.
- Non-Japanese borrowers
- Real estate NRL, etc.



Note: Overseas real estate NRL, etc. is included in non-Japanese borrowers

Balance and advanced amount (Non-consolidated)

| (Billions of yen) | 3QFY2014 | 3QFY2015 | Change |
|---|------------------|------------------|--------|
| | Cumulative total | Cumulative total | |
| Advanced amount of loans to individuals | 610.6 | 673.4 | 62.8 |
| Residential mortgage loans | 537.7 | 615.8 | 78.0 |

| (Billions of yen) | Sep. 2015 | Dec. 2015 | Change |
|----------------------------|---------------------------------|-----------|--------|
| | Balance of loans to individuals | 7,650.7 | |
| Residential mortgage loans | 7,153.8 | 7,237.9 | 84.0 |

Balance of credit to non-Japanese / overseas Japanese borrowers

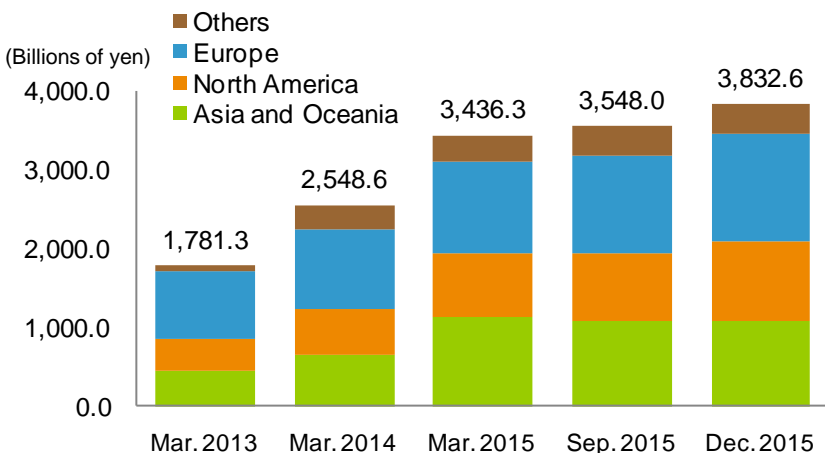
| (Billions of yen) | Sep. 2015 | Dec. 2015 | Change |
|-----------------------------|------------------------|-----------|--------|
| | Non-Japanese borrowers | 3,548.0 | |
| Loans | 3,147.3 | 3,419.1 | 271.8 |
| Overseas Japanese borrowers | 3,299.6 | 3,307.8 | 8.2 |
| Loans | 3,128.0 | 3,163.1 | 35.0 |
| USD/JPY | 119.95 | 120.61 | 0.66 |

(*) In addition to the above, there are acceptance and guarantee, etc.
Dec. 2015: ¥20.9bn [¥(14.2)bn from Mar. 2015]

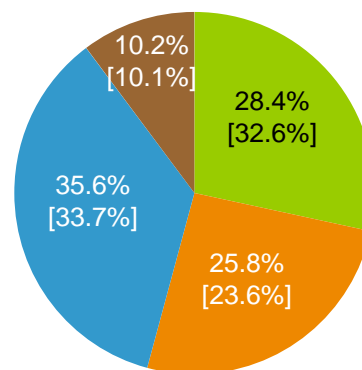
(Reference) Asset quality of Non-Japanese borrowers

Trend of balance and Breakdown by location (*)

<Balance>



<Location (As of Dec. 2015)>

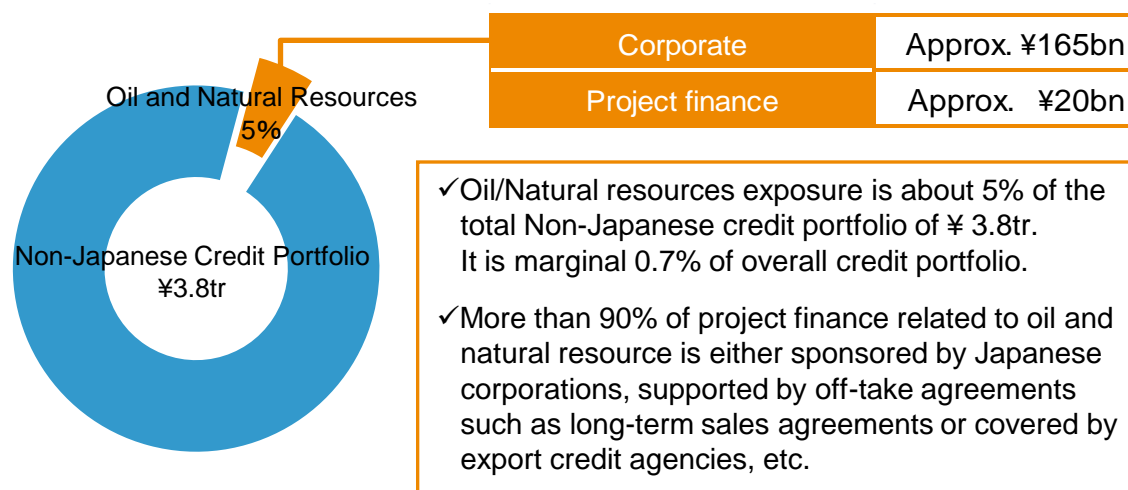


*Figures “[]” are as of Mar. 2015

(Billions of yen)

| | | |
|---------------|-----------------|-------|
| Asia-Oceania | Korea | 202.1 |
| | Hong Kong | 155.1 |
| | Australia | 146.0 |
| | China | 145.5 |
| | India | 112.9 |
| North America | U.S.A. | 919.9 |
| Europe | United Kingdom | 496.8 |
| | France | 318.2 |
| | Switzerland | 166.8 |
| | The Netherlands | 137.6 |
| | Germany | 130.9 |

Exposure to Oil and Natural Resources



Exposure to Russia and GIIPS (*)

| | |
|----------|----------------|
| Russia | None |
| Greece | None |
| Ireland | None |
| Italy | Approx. ¥7.5bn |
| Portugal | None |
| Spain | Approx. ¥7.0bn |

*By location of the final exposure

Capital

- ▶ Common Equity Tier 1 capital ratio (Consolidated): DOWN 0.53 percentage points from Mar. 2015 to 9.75% due primarily to increase in credit risk assets
- ▶ Common Equity Tier 1 capital ratio (Consolidated, Fully-loaded basis, pro forma): DOWN 0.66 percentage points from Mar. 2015 to 10.23%

< Capital and total risk-weighted assets >

(International standard) (Consolidated)

| (Billions of yen) | Mar. 2015 | Dec. 2015 | Change |
|------------------------------------|---------------------|-----------|---------|
| | Total capital ratio | 15.57% | 14.62% |
| Tier 1 capital ratio | 11.45% | 11.35% | (0.10%) |
| Common Equity Tier 1 capital ratio | 10.28% | 9.75% | (0.53%) |
| Total capital | 2,938.2 | 3,035.4 | 97.1 |
| Tier 1 capital | 2,160.6 | 2,356.2 | 195.5 |
| Common Equity Tier 1 capital | 1,939.8 | 2,024.8 | 85.0 |
| Instruments and reserves | 2,070.2 | 2,159.2 | 89.0 |
| Regulatory adjustments | (130.3) | (134.3) | (3.9) |
| Additional Tier 1 capital | 220.8 | 331.3 | 110.5 |
| Tier 2 capital | 777.5 | 679.1 | (98.3) |
| Total risk-weighted assets | 18,868.4 | 20,754.3 | 1,885.8 |
| Credit risk | 17,641.5 | 19,276.8 | 1,635.3 |
| Market risk | 380.1 | 597.0 | 216.9 |
| Operational risk | 846.7 | 880.4 | 33.6 |
| Floor adjustment | - | - | - |

<Reference> Fully-loaded basis (pro forma)

| (Billions of yen) | Mar. 2015 | Dec. 2015 | Change |
|------------------------------------|-----------|-----------|---------|
| Common Equity Tier 1 capital ratio | 10.89% | 10.23% | (0.66%) |
| Common Equity Tier 1 capital | 2,040.0 | 2,111.5 | 71.5 |
| Total risk-weighted assets | 18,727.1 | 20,636.0 | 1,908.9 |

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

< Major factors of change in capital >

- (1) Common Equity Tier 1 capital: +¥85.0bn
 - Net income: +¥129.2bn, dividend payout: ¥(24.9)bn
- (2) Additional Tier 1 capital: +¥110.5bn
 - Issuance of perpetual subordinated debt: +¥120.0bn
- (3) Tier 2 capital: ¥(98.3)bn
 - Subordinated debts: ¥(112.2)bn (Issuance +¥30.0bn, redemption etc. ¥(142.2)bn)

< Major factors of change in risk-weighted assets >

- (4) Credit risk: +¥1.6tr
 - Increase in hedging of cross-shareholdings: +¥0.8tr
 - Increase in lending to corporate, etc.: +¥0.5tr

| (Billions of yen) | Dec. 2015 Pro forma | Ratio to RWA | Change from Mar. 2015 |
|---|---------------------|--------------|-----------------------|
| Common Equity Tier 1 capital (CET1) | 2,111.5 | 10.23% | 71.5 |
| Instruments and reserves | 2,447.4 | 11.85% | 81.5 |
| Accumulated other comprehensive income (*1) | 516.9 | 2.50% | (12.6) |
| Regulatory adjustments | (335.8) | (1.62%) | (9.9) |

(*1) Valuation differences on Available-for-Sale Securities: ¥498.4bn

< Other ratios required in prudential regulations >

| (Billions of yen) | Dec. 2015 | Change from Mar. 2015 |
|----------------------------------|-----------|-----------------------|
| Leverage ratio | 4.49% | (0.03%) |
| Tier 1 capital | 2,356.2 | 195.5 |
| Total exposure | 52,430.4 | 4,649.7 |
| Liquidity coverage ratio (*2) | 156.3% | (2.70%) |
| Total high-quality liquid assets | 13,902.5 | 2,404.2 |
| Net cash outflows | 8,898.2 | 1,624.6 |

(*2) Average of month end figures in 3QFY2015. "Change from Mar. 2015" represents the comparison to the figure for 1QFY2015 calculated in the same manner