



SuMi TRUST
SUMITOMO MITSUI TRUST GROUP

Summary of Financial Results for FY2015

Following pages have been revised

Page 13 (May 18, 2016)

Page 10 (May 20, 2016)

May 12, 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”

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

Financial results FY2015 : Consolidated

- ▶ Net business profit before credit costs: UP ¥1.5bn YoY to ¥318.3bn. Interest income decreased at non-consolidated level, but net fees and commissions at asset management and real estate brokerage subsidiaries increased
- ▶ Net income attributable to owners of the parent: UP ¥7.2bn YoY to ¥166.9bn. Increase in credit cost due to non-recurrence of net profit from credit cost recovery recorded in FY2014 and additional loan loss reserves for Sumitomo Mitsui Trust Club were offset by net gains on stocks and non-recurrence of banking IT system integration costs posted as extraordinary loss (Non-consolidated) in FY2014

		(Billions of yen)	FY2014	FY2015	Change
Net business profit before credit costs	1		316.7	318.3	1.5
(Contribution of group companies before consolidated adjustments)	2		63.3	64.9	1.6
Gross business profit	3		690.9	697.8	6.8
Net interest income and related profit	4		251.8	242.8	(9.0)
Net fees and commissions and related profit	5		355.8	369.4	13.6
General and administrative expenses	6		(398.9)	(405.0)	(6.1)
Net non-recurring profit, etc.	7		0.4	(14.7)	(15.1)
Ordinary profit	8		292.4	278.0	(14.4)
Extraordinary profit	9		(59.9)	(4.9)	54.9
Income before income taxes	10		232.5	273.1	40.5
Total income taxes	11		(60.1)	(93.9)	(33.8)
Net income attributable to owners of the parent	12		159.6	166.9	7.2
Total credit costs	13		19.3	(25.9)	(45.2)
Net gains on stocks	14		(2.1)	29.6	31.8
Return on shareholders' equity	15		8.62%	8.72%	0.10%
Dividend per common share (Yen)	16		12.00	13.00	1.00
Net assets per common shares (BPS) (Yen)	17		618.63	618.11	(0.52)
Earnings per share (EPS) (Yen)	18		40.38	43.32	2.94

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

- (1) Non-consolidated: ¥249.1bn
 (2) Group companies: ¥64.9bn
 (3) Effect of purchase accounting method: ¥(0.3)bn

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

< Major factors [change from FY2014] >

- (1) Net business profit before credit costs <1>: +¥1.5bn
 Non-consolidated: +¥3.4bn [¥245.7bn → ¥249.1bn]
 Group companies: +¥1.6bn [¥63.3bn → ¥64.9bn]
 Effect of purchase accounting method: ¥(0.1)bn
 [¥(0.1)bn → ¥(0.3)bn]
- (2) Contribution of group companies before consolidation adjustments <2>: +¥1.6bn
 • Nikko Asset Management: +¥2.2bn
 • Sumitomo Mitsui Trust Asset Management: +¥1.7bn
 • Sumitomo Mitsui Trust Realty: +¥1.4bn
 • SBI Sumishin Net Bank: ¥(1.5)bn
- (3) Net non-recurring profit, etc.<7>: ¥(15.1)bn
 • Total credit costs <13>: ¥(45.2)bn
 • Net gains on stocks <14>: +¥31.8bn

Financial results FY2015 : Non-consolidated

- ▶ Net business profit before credit costs: UP ¥3.4bn YoY to ¥249.1bn. Interest income decreased due to factors such as increased foreign currency funding cost, but general and administrative expenses decreased mainly in non-personnel expenses excluding taxes
- ▶ Net income: UP 12.6bn YoY to ¥143.1bn. Increase in credit cost due to non-recurrence of net profit from credit cost recovery recorded in FY2014 and increase in loan loss provisions were offset by net gains on stocks and non-recurrence of extraordinary loss recorded in FY2014

(Billions of Yen)		FY2014	FY2015	Change
Net business profit before credit costs	1	245.7	249.1	3.4
Gross business profit	2	494.2	485.3	(8.8)
Net interest income and related profit	3	233.4	223.9	(9.4)
Net fees and commissions and related profit	4	201.0	199.9	(1.1)
Net trading profit	5	32.4	15.5	(16.8)
Net other operating profit	6	27.2	45.9	18.6
Net gains on foreign exchange transactions	7	(0.4)	16.5	16.9
Net gains on bonds	8	63.4	51.7	(11.6)
Net gains from derivatives other than for trading or hedging	9	(36.7)	(22.8)	13.9
General and administrative expenses	10	(248.5)	(236.1)	12.3
Total credit costs	11	18.1	(14.1)	(32.2)
Other non-recurring profit	12	(33.7)	(16.1)	17.6
Net gains on stocks	13	2.0	18.7	16.6
Amortization of net actuarial losses	14	(17.5)	(14.9)	2.5
Net gains on stock related derivatives	15	(3.2)	(3.5)	(0.2)
Ordinary profit	16	230.0	218.8	(11.1)
Extraordinary profit	17	(60.0)	(3.6)	56.3
IT system integration costs	18	(55.8)	---	55.8
Income before income taxes	19	169.9	215.1	45.2
Total income taxes	20	(39.4)	(72.0)	(32.6)
Net income	21	130.5	143.1	12.6

< Major factors [change from FY2014] >

- Net interest income and related profit <3>: ¥(9.4)bn
 Net interest income ¥(12.3)bn [¥224.4bn → ¥212.1bn]
 Loan-deposit income +¥2.4bn [¥183.7bn → ¥186.1bn]
 Income from securities +¥2.2bn [¥86.5bn → ¥88.7bn]
 Income/expense related to swaps ¥(8.9)bn
 [¥(7.2)bn → ¥(16.2)bn]
- Net fees and commissions and related profit <4>: ¥(1.1)bn
 Investment trust / Insurance related profit +¥0.7bn
 [¥66.9bn → ¥67.6bn]
 Real estate brokerage fees ¥(0.8)bn
 [¥21.9bn → ¥21.1bn]
- Net gains on bonds <8>: ¥(11.6)bn
 • Domestic bonds +¥2.0bn [¥1.6bn → ¥3.6bn]
 • Foreign bonds ¥(13.7)bn [¥61.7bn → ¥48.0bn]
- Extraordinary profit <17>: +¥56.3bn
 • Non-recurrence of Banking IT system integration costs: +¥55.8bn
- Total income taxes <20>: ¥(32.6)bn
 • Non-recurrence of positive effect from change in example categories for tax effect accounting: Approx. ¥(13.0)bn
 • Loss on reversal of deferred tax assets triggered by the reduction of Japanese corporate income tax rate: ¥(2.8)bn

Contribution of major group companies

- ▶ Contribution to net business profit before credit costs: UP ¥1.6bn YoY to ¥64.9bn
UP: Nikko Asset Management, Sumitomo Mitsui Trust Asset Management, Sumitomo Mitsui Trust Realty
- ▶ Contribution to net income attributable to owners of the parent: DOWN ¥18.8bn YoY to ¥18.8bn, due primarily to one-off increase in allowances at Sumitomo Mitsui Trust Club as the company became a subsidiary in December 2015 and SuMi TRUST Group's more stringent asset assessment policies were applied.

	Net business profit before credit costs			Net income attributable to owners of the parent			Goodwill as of Mar. 2016	
	FY2014	FY2015	Change	FY2014	FY2015	Change	Amortization amount	Outstanding balance
(Billions of yen)								
Consolidation difference	71.0	69.1	(1.9)	29.1	23.7	(5.3)	(9.9)	105.3
Effect of purchase accounting method	(0.1)	(0.3)	(0.1)	6.9	25.0	18.0	---	---
Contribution (before consolidated adjustments) (*1)	63.3	64.9	1.6	37.6	18.8	(18.8)	(9.9)	105.3
Sumitomo Mitsui Trust Asset Management	4.7	6.5	1.7	3.0	4.3	1.3	---	---
Nikko Asset Management (Consolidated)	9.0	11.2	2.2	2.5	4.5	1.9	(*2) (5.0)	(*2) 43.1
Sumitomo Mitsui Trust Realty	2.5	4.0	1.4	1.5	2.7	1.1	---	---
Sumitomo Mitsui Trust Panasonic Finance (Consolidated)	10.5	11.2	0.7	5.6	4.6	(0.9)	---	---
Sumitomo Mitsui Trust Loan & Finance	8.6	8.9	0.3	10.5	5.8	(4.7)	(3.8)	34.3
SBI Sumishin Net Bank (Consolidated)	7.6	6.0	(1.5)	4.9	4.2	(0.7)	---	---
Sumitomo Mitsui Trust Guarantee (Consolidated)	11.4	11.3	(0.1)	6.8	7.1	0.2	---	---

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

(Reference) Contribution of Sumitomo Mitsui Trust Club

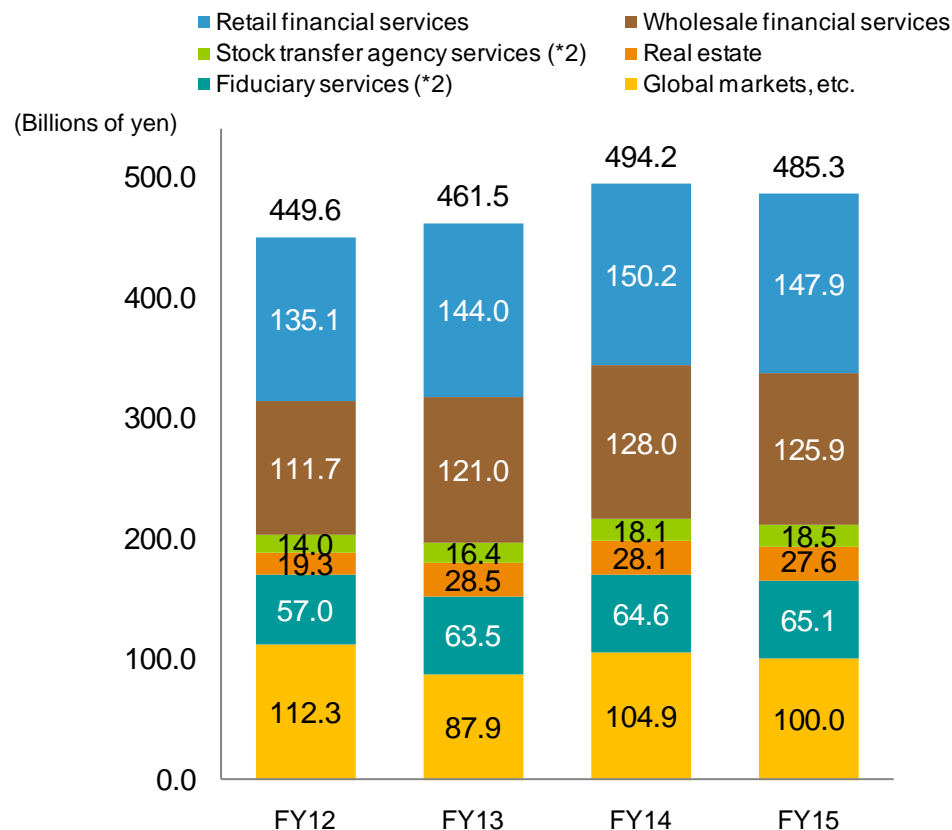
Sumitomo Mitsui Trust Club	---	(2.6)	(2.6)	---	(15.9)	(15.9)	(0.5)	23.3
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Profit by business segment: Non-consolidated

- ▶ Retail financial services: DOWN ¥2.2bn YoY, due primarily to increase in costs related to deposit, and income from investment trust/insurance related businesses remained flat
- ▶ Wholesale financial services: DOWN ¥2.1bn YoY, due primarily to decrease in interest income caused by fall in domestic and global interest rates and increase in foreign currency funding cost
- ▶ Global markets profit maintained previous year's high level as profit from client transactions increased steadily and profit from bond investment was in good form

(Billions of yen)	Gross business profit (Non-consolidated)		
	FY2014	FY2015	Change
Retail financial services	150.2	147.9	(2.2)
Wholesale financial services	128.0	125.9	(2.1)
Stock transfer agency services	18.1	18.5	0.4
Gross business profit	28.4	28.8	0.4
Fees paid for outsourcing	(10.3)	(10.3)	0.0
Real estate	28.1	27.6	(0.4)
Fiduciary services	64.6	65.1	0.4
Gross business profit	93.1	93.5	0.3
Fees paid for outsourcing	(28.4)	(28.3)	0.0
Global markets	97.0	97.5	0.4
Others (*1)	7.9	2.5	(5.3)
Total	494.2	485.3	(8.8)

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



Net interest income: Non-consolidated

- ▶ Net interest income: DOWN ¥12.3bn YoY to ¥212.1bn. Though both domestic and international loan balance increased, domestic loan-deposit spread shrank due to fall in interest rates and foreign currency funding cost increased
- ▶ Domestic loan-deposit margin for 2HFY2015 fell slightly by 2bp from 1HFY2015 as fall in loan yield exceeded fall in deposit yield

	FY2015					
	Average balance	Change from FY2014	Yield	Change from FY2014	Income/Expense	Change from FY2014
(Average balance: Trillions of yen) (Income/Expense: Billions of yen)						
Net interest income					212.1	(12.3)
Domestic business			0.48%	(0.05%)	151.1	(5.2)
Interest-earning assets	31.00	1.89	0.72%	(0.09%)	225.6	(11.1)
Loans and bills discounted	18.69	0.39	0.84%	(0.09%)	158.6	(12.2)
Securities	3.12	(0.00)	1.59%	0.10%	49.9	3.0
Interest-bearing liabilities	30.56	1.91	0.24%	(0.04%)	(74.5)	5.8
Deposits	21.15	0.21	0.20%	(0.05%)	(43.6)	8.8
International business			0.49%	(0.15%)	60.9	(7.0)
Interest-earning assets	11.95	1.45	1.18%	(0.06%)	142.1	11.7
Loans and bills discounted	6.99	0.86	1.29%	(0.01%)	90.7	10.6
Securities	2.01	0.18	1.93%	(0.23%)	38.8	(0.8)
Interest-bearing liabilities	11.73	1.38	0.69%	0.09%	(81.1)	(18.7)
Deposits	3.77	0.60	0.52%	0.06%	(19.6)	(4.8)
Loan-deposit spread / income			0.72%	(0.03%)	186.1	2.4
Domestic business			0.64%	(0.04%)	114.9	(3.4)
<Reference> Net interest income and related profit					223.9	(9.4)
Trust fees from principal guaranteed trust a/c					11.8	2.8

< Major factors [change from FY2014] >

(1) Securities : +¥2.2bn [¥86.5bn → ¥88.7bn]

JGB: ¥(1.0)bn [¥4.9bn → ¥3.8bn]

Stocks: +¥3.9bn [¥23.9bn → ¥27.9bn]

Foreign securities: ¥(0.8)bn [¥39.6bn → ¥38.8bn]

Others: +¥1.0bn [¥13.5bn → ¥14.6bn]

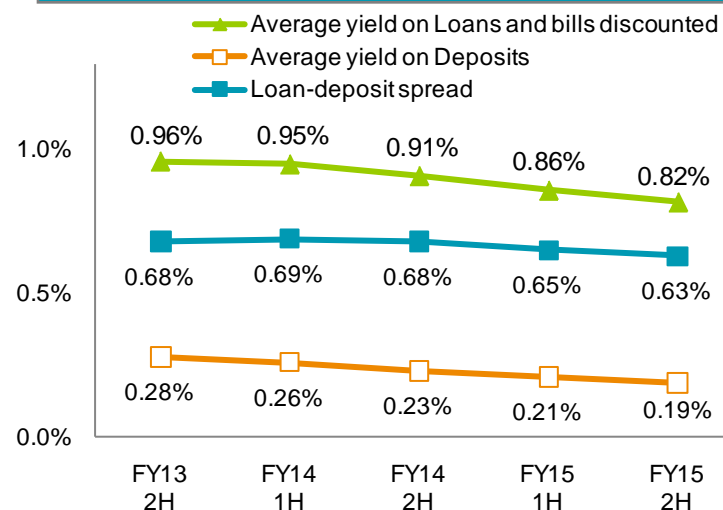
Investment trust related profit: ¥(0.7)bn [¥4.7bn → ¥3.9bn]

(2) Swaps : ¥(8.9)bn [¥(7.2)bn → ¥(16.2)bn]

Domestic business ¥(1.4)bn [¥7.5bn → ¥6.1bn]

International business ¥(7.5)bn [¥(14.8)bn → ¥(22.3)bn]

Domestic loan-deposit spread



Total credit costs and problem assets

- ▶ Total credit costs (Consolidated): ¥25.9bn for FY2015. Increase in credit costs from individual cases and additional reserves provided for Sumitomo Mitsui Trust Club portfolio as the company became a consolidated entity
- ▶ NPL ratio (Non-consolidated): DOWN 0.3 percentage points from Mar. 2015 to 0.3% due to decrease of doubtful and substandard loans. Coverage ratio to problem assets was 90.4%, maintaining a very prudent level

< Total credit costs >	(Billions of yen)	FY2014	1H	2H	FY2015	Major factors (FY2015)
Total credit costs (Non-Consolidated)		18.1	(0.1)	(14.0)	(14.1)	Downgraded: Approx. (22.5) Upgraded: Approx. +6.0 Decrease in loan balance, etc. (Including recoveries): Approx. +2.5
General allowance for loan losses		11.4	1.9	(8.3)	(6.3)	
Specific allowance for loan losses		5.8	(0.2)	(2.6)	(2.9)	
Recoveries of written-off claims		1.2	0.5	1.3	1.8	
Losses on sales of claims, written-off		(0.4)	(2.3)	(4.3)	(6.6)	
Total credit costs (Group companies)		1.2	0.1	(11.9)	(11.7)	Sumitomo Mitsui Trust Club: Approx. (7.7) Sumitomo Mitsui Trust Panasonic Finance: Approx. (3.4)
Total		19.3	0.0	(25.9)	(25.9)	

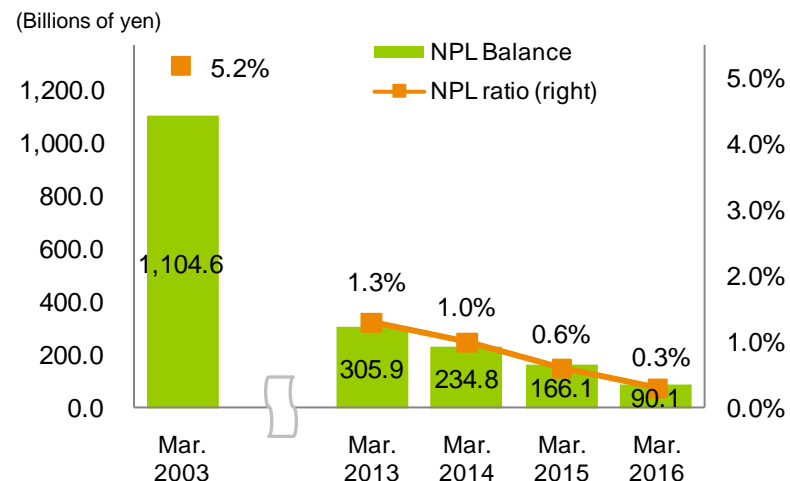
< Problem assets based on the Financial Reconstruction Act (Non-consolidated) >

(Billions of yen)	Mar. 2016	Coverage ratio (*1)	Allowance ratio (*2)	Change from Mar. 2015
Problem assets based on the Financial Reconstruction Act	90.1	90.4%	61.5%	(76.0)
Ratio to total loan balance	0.3%	---	---	(0.3%)
Bankrupt and practically bankrupt	11.9	100.0%	100.0%	1.5
Doubtful	44.9	91.0%	66.4%	(36.8)
Substandard	33.2	86.2%	22.5%	(40.7)
Other special mention debtors	368.3	---	---	(13.6)
Ordinary assets	27,205.0	---	---	1,298.7
Total balance	27,663.4	---	---	1,209.2

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

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

Total balance and ratio of NPL



Securities portfolio and interest rate risk

- ▶ Cost of available-for-sale securities (Consolidated): UP ¥250.5bn from Mar. 2015 to ¥3,762bn due primarily to increase in "Others" including hedge investments for strategic shareholdings
- ▶ Unrealized gains of available-for-sale securities (Consolidated): DOWN ¥78.7bn from Mar. 2015 to ¥675.5bn due to fall in Japanese stocks, partially offset by hedging of strategic shareholdings
- ▶ Risk of strategic shareholdings is planned to be reduced, utilizing hedge transactions as well

<Securities with fair value (Consolidated)>

(Billions of yen)	Costs		Unrealized gains/losses	
	Mar. 2016	Change from Mar. 2015	Mar. 2016	Change from Mar. 2015
Available-for-sale securities	3,762.0	250.5	675.5	(78.7)
Japanese stocks	694.5	(13.7)	605.9	(129.6)
Japanese bonds	1,304.9	(109.2)	1.7	(2.9)
Others	1,762.5	373.5	67.8	53.8
Held-to-maturity debt securities	420.5	44.4	36.9	(4.0)

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

Available-for-sale securities	3,685.5	387.7	696.7	(81.6)
Japanese stocks	667.1	(9.4)	630.9	(133.1)
Japanese bonds	1,315.5	27.1	1.1	(3.5)
Government bonds	569.8	(128.2)	1.2	(0.9)
Others	1,702.8	370.0	64.5	55.0
Domestic investment (*1)	120.2	(43.4)	2.3	0.5
International investment (*1)	956.7	67.4	7.8	(8.2)
US Treasury	503.0	166.7	6.0	0.2
Others (Investment trust, etc.) (*2)	625.8	346.0	54.4	62.7
for hedging of strategic shareholdings	530.2	352.2	52.7	67.2

(*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	332.1	(43.2)	36.9	(4.0)
Government bonds	190.3	(34.3)	24.2	8.5
International investment (*1, *3)	99.7	(22.2)	12.1	(12.6)

(*3) Unamortized balance of unrealized loss on overseas asset-backed securities which were reclassified from AFS to HTM during FY2008 (Mar. 2016: (11.5)bn yen, Mar. 2015: (24.1)bn yen)

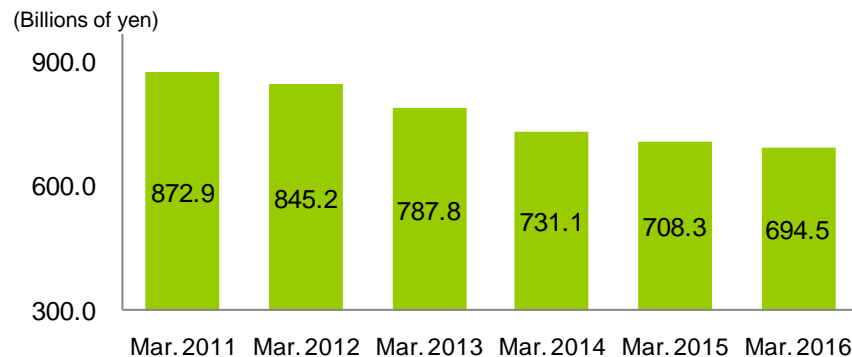
Securities portfolio of Global markets (Non-consolidated) (*4)

(Billions of yen)	10BPV (*5)		Duration (years) (*5)	
	Mar. 2016	Change from Mar. 2015	Mar. 2016	Change from Mar. 2015
JPY	2.4	(0.7)	3.2	0.0
Others	3.2	0.5	5.5	0.3

(*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 strategic shareholdings (Consolidated) (*6)



(Billions of yen)	FY2014		FY2015	
	1H	2H	1H	2H
Reduction amount of strategic shareholdings	8.8	18.4	5.3	12.3
		27.3		17.6

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

(*6) Cost of listed shares

Forecast for FY2016

- ▶ Net business profit before credit costs (Consolidated): DOWN ¥18.3bn to ¥300.0bn
Forecast takes account of decrease in Global markets profit to normalized level and negative impact to net interest income caused by BOJ's negative interest rate policy
- ▶ Net income attributable to owners of the parent (Consolidated): UP ¥3.0bn to ¥170.0bn
Forecast takes account of decrease in net business profit before credit costs to be offset by non-recurrence of one-off costs at subsidiaries
- ▶ Full year dividend on common share: ¥13.0 per share, in accordance with Policy on shareholder return, aiming to maintain consolidated dividend payout ratio of approximately 30%

< Consolidated >	FY2015	FY2016		
	Full (Actual)	1H	Full (Forecast)	Change
(Billions of yen)				
Net business profit before credit costs	318.3	145.0	300.0	(18.3)
Ordinary profit	278.0	120.0	255.0	(23.0)
Net income attributable to owners of the parent	166.9	80.0	170.0	3.0
Total credit costs	(25.9)	(15.0)	(30.0)	(4.0)
Dividend per common share (Yen) (*)	13.00	6.50	13.00	±0.00
Consolidated dividend payout ratio	30.0%	---	29.4%	(0.6%)

< Non-consolidated >				
Net business profit before credit costs	249.1	110.0	225.0	(24.1)
Ordinary profit	218.8	85.0	185.0	(33.8)
Net income	143.1	65.0	135.0	(8.1)
Total credit costs	(14.1)	(15.0)	(25.0)	(10.8)

(*) SuMi TRUST Holdings plans to consolidate its shares on the basis of one (1) share for every ten (10) shares on October 1, 2016. The forecast of the annual dividend per common share (Yen) for FY2016 would be 130 yen on the assumption that the consolidation is executed at the beginning of FY2016.

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

- ▶ Sales of investment trusts fell substantially due to volatile market conditions, and total sales volume was 80% of previous year
- ▶ Earnings maintained last year's level due to increased administration fees from a larger balance and increased sales of insurance. Recurring fee ratio (administration fees/total income) rose to 45%

Income (Non-consolidated)

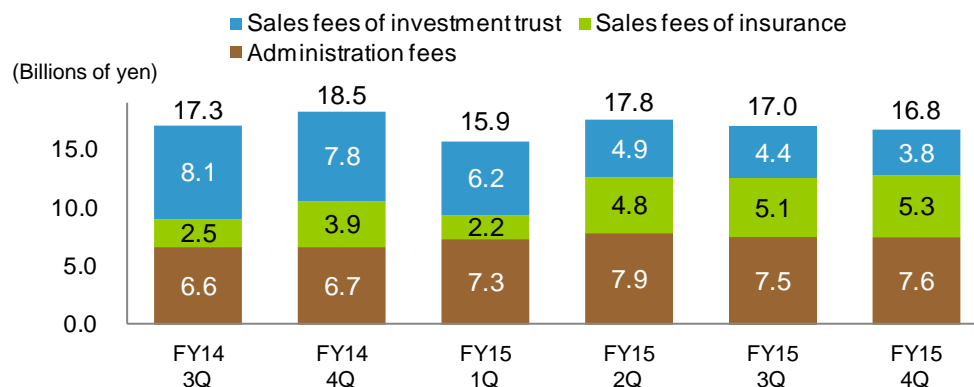
(Billions of yen)	FY2014	FY2015	Change
Income total	66.9	67.6	0.7
Sales fees of investment trust	30.1	19.4	(10.7)
Sales fees of insurance	11.8	17.5	5.7
Administration fees	24.9	30.6	5.6

Sales Volume/balance (Non-consolidated)

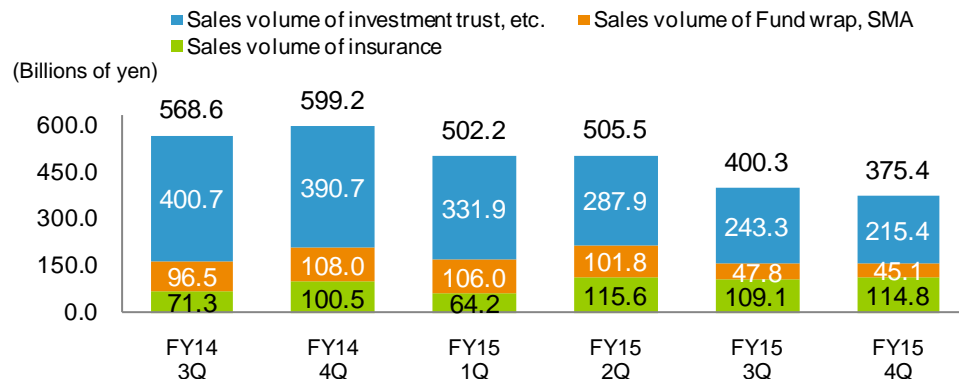
(Billions of yen)	FY2014	FY2015	Change
Sales volume total	2,227.2	1,783.4	(443.7)
Investment trust	1,508.2	1,078.7	(429.5)
Fund wrap, SMA	391.1	300.8	(90.2)
Insurance	327.8	403.8	76.0

(Billions of yen)	Mar. 2015	Mar. 2016	Change
Balance total	5,837.3	5,803.8	(33.5)
Investment trust	2,814.0	2,649.7	(164.3)
Fund wrap, SMA	741.2	848.3	107.1
Insurance	2,282.0	2,305.7	23.7
Wrap Selection	1,233.5	1,587.0	353.4

Income (Non-consolidated)



Sales volume (Non-consolidated) (quarterly)



Focus on growing fee businesses : (2) Fiduciary services

- ▶ AUM: SuMi TRUST Asset Management's AUM grew substantially due to increase in private investment trusts under management, group as a whole fell by ¥3.4 trillion to ¥76.6 trillion due to fall in market value and dissolution of company employees' pension funds (Kosei-nenkin-kikin)

Assets under management (AUM) (*1)

(Trillions of yen)	Mar. 2015	Mar. 2016	Change
Assets under management (AUM)	80.1	76.6	(3.4)
SuMi TRUST Bank	53.9	51.0	(2.9)
Corporate pension trust	17.4	15.9	(1.5)
Public pension trust	14.3	10.4	(3.8)
Discretionary investment	22.1	24.6	2.4
Subsidiaries	26.1	25.5	(0.5)
Sumitomo Mitsui Trust Asset Management	6.6	8.1	1.5
Nikko Asset Management	19.4	17.4	(2.0)

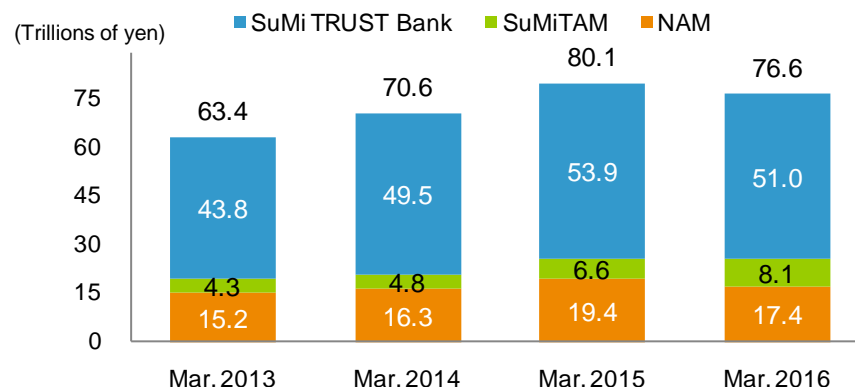
(*1) Figures of AUM for Nikko Asset Management is preliminary basis

Income

(Billions of yen)	FY2014	FY2015	Change
SuMi TRUST Bank	64.6	65.1	0.4
Gross business profit	93.1	93.5	0.3
Fees paid out for outsourcing	(28.4)	(28.3)	0.0
Group companies (Net business profit) (*2)	15.4	19.4	3.9
Sumitomo Mitsui Trust Asset Management	4.7	6.5	1.7
Nikko Asset Management	9.0	11.2	2.2

(*2) Contribution to consolidated

Assets under management (AUM) by company



USD/ JPY	93.99	102.90	120.18	112.63
TOPIX	1,034.71	1,202.89	1,543.11	1,347.20

Assets under custody (AUC)

(Trillions of yen)	Mar. 2015	Mar. 2016	Change
Domestic entrusted assets (*3)	223	236	12
(Billions of USD)			
Global custody assets (*4)	262.1	273.9	11.8
Fund administration	22.0	26.0	3.9

(*3) Total trust assets of the group companies

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

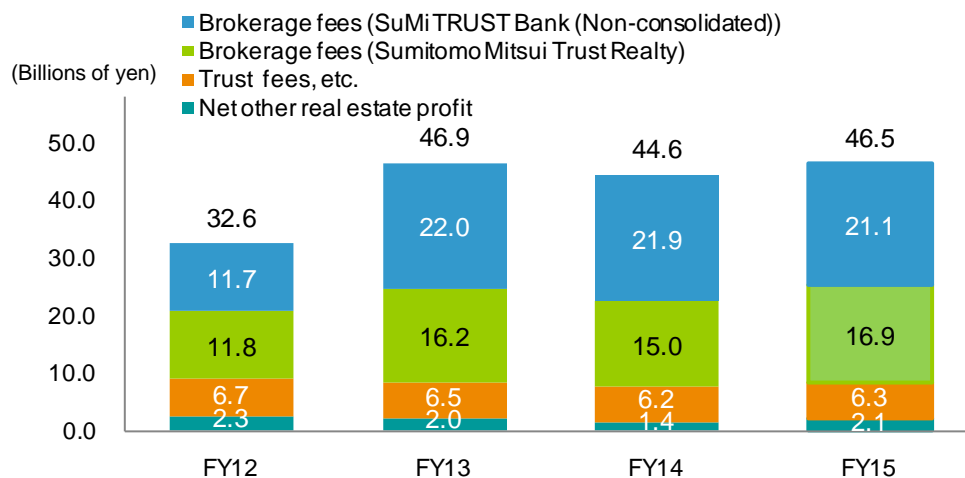
Focus on growing fee businesses : (3) Real estate

- ▶ Anticipation of continuous price rise led to sellers adopting a wait-and-see stance, real estate brokerage fees from corporate clients (SuMi TRUST Bank) declined slightly, but real estate brokerage fees from retail clients (Sumitomo Mitsui Trust Realty) grew steadily, allowing group earnings to be in line with the previous year
- ▶ Combined with revenue increase from property asset management, the group overall profit grew by ¥1.8bn from the previous year to ¥46.5bn

Income (Group basis)

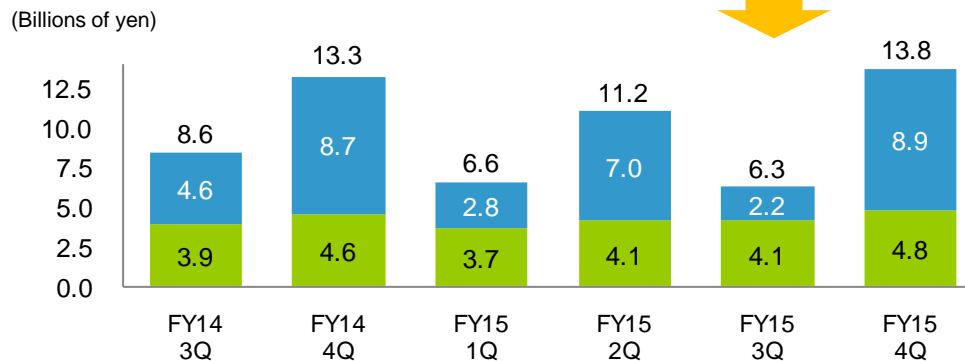
(Billions of yen)	FY2014	FY2015	Change
Real estate brokerage fees	36.9	38.0	1.1
SuMi TRUST Bank	21.9	21.1	(0.8)
Sumitomo Mitsui Trust Realty	15.0	16.9	1.9
Real estate trust fees, etc.	6.2	6.3	0.0
Net other real estate profit	1.4	2.1	0.6
SuMi TRUST Bank	(0.0)	0.2	0.3
Group companies	1.5	1.8	0.3
Total	44.6	46.5	1.8
SuMi TRUST Bank	28.1	27.6	(0.4)

Real estate brokerage fees



Assets under management / administration

(Billions of yen)	Mar. 2015	Mar. 2016	Change
Securitized real estate	11,905.0	13,148.6	1,243.5
Assets under custody from J-REITs	8,793.7	10,645.2	1,851.4
Assets under management	841.3	839.6	(1.6)
Private placement funds	447.9	436.5	(11.3)
J-REITs	393.4	403.0	9.6



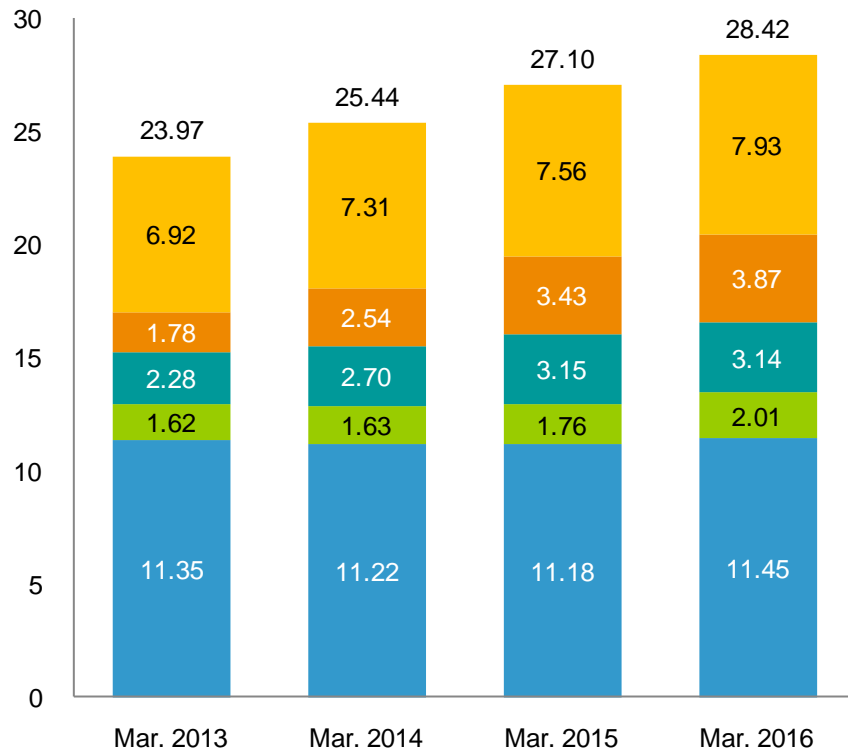
Enhancement of fundamental earning power: Credit portfolio

- ▶ Balance of credit portfolio: UP ¥1.32tr from Mar. 2015 to ¥28.42tr due primarily to increase in credit to non-Japanese borrowers and loans to individuals
- ▶ Balance of overseas credit and loans to individuals increased by ¥0.4tr and ¥0.3tr, respectively

Credit portfolio

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

(Trillions of yen)



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

Advanced amount and balance (Non-consolidated)

	(Billions of yen)		Change
	FY2014	FY2015	
Advanced amount of loans to individuals	935.7	1,085.8	150.0
Residential mortgage loans	832.1	987.4	155.3

	(Billions of yen)		Change
	Mar. 2015	Mar. 2016	
Balance of loans to individuals	7,564.2	7,932.1	367.9
Residential mortgage loans	7,076.2	7,422.1	345.9

Balance of credit to non-Japanese / overseas Japanese borrowers

	(Billions of yen)		Change	
	Mar. 2015	Mar. 2016		
Non-Japanese borrowers	3,436.3	3,877.8	441.5	
Loans	2,924.7	3,461.4	536.6	
Overseas Japanese borrowers	3,151.5	3,146.1	(5.3)	
Loans	2,979.6	3,035.7	56.1	
Total	6,587.8	7,024.0	436.1	
Loans	5,904.3	6,497.1	592.7	
	USD/JPY	120.18	112.63	(7.55)

Note: In addition to the above, there are acceptance and guarantee, etc.
Mar. 2016: ¥20.2bn [¥(14.8)bn from Mar. 2015]

Capital

- ▶ Common Equity Tier 1 capital ratio (Consolidated): UP 1.08 percentage points from Mar. 2015 to 11.36% due to steady increase in capital and reduction of credit risk assets due to hedging of strategic shareholdings, etc. Common Equity Tier 1 capital ratio (Consolidated, Fully-loaded basis, pro forma): UP 0.79 percentage points from Mar. 2015 to 11.68%
- ▶ Leverage ratio: DOWN 0.52 percentage points to 4.00%. Due to implementation of negative interest rate policy, surplus funds of trust accounts were diverted to deposits with our banking account, which in turn caused current account balances with BoJ to increase, resulting in increase of total exposure amount

< Capital and total risk-weighted assets >

(International standard) (Consolidated) (Billions of yen)	Mar. 2015	Mar. 2016 Preliminary	Change
Total capital ratio	15.57%	16.75%	1.18%
Tier 1 capital ratio	11.45%	13.36%	1.91%
Common Equity Tier 1 capital ratio	10.28%	11.36%	1.08%
Total capital	2,938.2	3,026.7	88.4
Tier 1 capital	2,160.6	2,415.3	254.6
Common Equity Tier 1 capital	1,939.8	2,053.8	113.9 (1)
Instruments and reserves	2,070.2	2,204.2	134.0
Regulatory adjustments	(130.3)	(150.4)	(20.0)
Additional Tier 1 capital	220.8	361.5	140.7 (2)
Tier 2 capital	777.5	611.3	(166.2) (3)
Total risk-weighted assets	18,868.4	18,065.8	(802.6)
Credit risk	17,641.5	16,541.1	(1,100.3) (4)
Market risk	380.1	573.0	192.9
Operational risk	846.7	951.6	104.8
Floor adjustment	-	-	-

< Reference > Fully-loaded basis (pro forma)

Common Equity Tier 1 capital ratio	10.89%	11.68%	0.79%
Common Equity Tier 1 capital	2,040.0	2,103.9	63.9
Accumulated other comprehensive income (*1)	529.6	410.1	(119.4)
Total risk-weighted assets	18,727.1	18,012.7	(714.3)

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

(*1) Valuation differences on Available-for-Sale Securities (Mar. 2016): ¥467.5bn

< Major factors of change in capital >

- (1) Common Equity Tier 1 capital: +¥113.9bn
 - Net income: +¥166.9bn, Dividends and repurchase of own shares: ¥(59.9)bn
 - (2) Additional Tier 1 capital: +¥140.7bn
 - Issuance of perpetual subordinated debt: +¥120.0bn
 - (3) Tier 2 capital: ¥(166.2)bn
 - Subordinated debts: ¥(112.7)bn (Issuance ¥60.0bn, redemption etc. ¥(172.7)bn)
- < Major factors of change in risk-weighted assets >
- (4) Credit risk: ¥(1.1)tr
 - Increase in lending to corporate, etc.: +¥1.3tr
 - Hedging of strategic shareholdings: ¥(1.0)tr
 - Sophistication of calculation method for Real estate NRL: ¥(0.7)tr

< Other ratios required in prudential regulations >

(Consolidated) (Billions of yen)	Mar. 2016 Preliminary	Chg. frm. Mar. 2015
Leverage ratio	4.00%	(0.52%)
Tier 1 capital	2,415.3	254.6
Total exposure	60,382.8	12,602.0
Liquidity coverage ratio (*2)	139.9%	(19.1%)
Total high-quality liquid assets	17,685.3	6,187.0
Net cash outflows	13,099.8	5,826.3

(*2) Average of month end figures in 4QFY2015. "Change from Mar. 2015"

represents the comparison to figure for 1QFY2015 calculated in the same manner

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 20,000,000 shares Percentage to the total number of shares in issue (excluding treasury stock): 0.52 %
Total amount of repurchase	Up to JPY 8,000,000,000
Repurchase period	From May 13, 2016 to July 29, 2016

(Reference) Status of shares in issue and treasury stock as of April 30, 2016

Total number of shares in issue (excluding treasury stock)	: 3,845,489,208 shares
Number of treasury stock	: 57,997,200 shares