



**SuMi TRUST**  
SUMITOMO MITSUI TRUST GROUP

# Investor Meeting on Financial Results for FY2018 <Data Book>

May 21, 2019

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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)

Total solution: "TS"

Asset management: "AM"

### Financial indices per share

Indices regarding financial information per share such as "Net asset per 1 share," "Dividends per 1 share," are presented assuming that the consolidation of shares (one (1) share for every ten (10) shares) enacted on October 1, 2016, took place at the beginning of FY2011, for consistency purposes.

# Financial results and related information

## Income/expenses in domestic / international business (Non-consolidated)

(Yen bn)	FY2017			FY2018			Change	FY2018	
	FY2017	Domestic business	International business	FY2018	Domestic business	International business		Domestic business	International business
Trust fee income (after written-off of principal guaranteed trust a/c)	94.8	94.8	-	100.9	100.9	-	6.1	6.1	-
Net interest income	163.3	143.4	19.8	153.8	171.7	(17.9)	(9.5)	28.3	(37.8)
Interest income (*1)	409.5	204.4	208.3	520.7	232.1	291.0	111.2	27.7	82.6
	3.3	---	---	2.4	---	---	(0.8)	---	---
Interest expenses (*1,*2)	(246.2)	(61.0)	(188.4)	(366.9)	(60.4)	(308.9)	(120.7)	0.5	(120.4)
	(3.3)	---	---	(2.4)	---	---	0.8	---	---
Net fees and commissions	108.6	107.2	1.4	104.3	99.2	5.1	(4.3)	(8.0)	3.6
Fees and commissions received	195.1	185.4	9.6	194.1	181.1	12.9	(1.0)	(4.2)	3.2
Fees and commissions paid	(86.4)	(78.2)	(8.2)	(89.8)	(81.9)	(7.8)	(3.3)	(3.7)	0.4
Net trading income	10.4	9.4	0.9	27.9	2.4	25.4	17.5	(7.0)	24.5
Trading income (*3)	10.4	9.9	0.9	27.9	3.0	25.4	17.5	(6.8)	24.5
Trading expenses (*3)	-	(0.4)	-	-	(0.6)	-	-	(0.2)	-
Net other operating income	49.5	0.0	49.4	80.3	0.0	80.2	30.7	(0.0)	30.7
Other operating income (*4)	79.0	1.7	78.3	114.9	2.3	112.5	35.8	0.6	34.1
Other operating expenses (*4)	(29.4)	(1.6)	(28.9)	(34.6)	(2.3)	(32.2)	(5.1)	(0.6)	(3.3)
Gross business profit (after written-off of principal guaranteed trust a/c)	426.8	355.1	71.7	467.3	374.4	92.9	40.4	19.2	21.1

(\*1) Figures in the lower rows of total of "Interest income" and "Interest expense" show interests that accrue from transactions between domestic business and international business ("Accrual")

Figures in the upper rows in total "Interest income" and "Interest expenses" show the result of (Domestic business + International business) – figures in the lower rows.

(\*2) Expenses matching the amount of investment of money held in trust is excluded from "Interest expenses". (FY2017: 0.0 billion yen, FY2018: 0.0 billion yen)

(\*3) Total figure of "Trading income" and "Trading expenses" in FY2017 and FY2018 are 0.4 bn yen and 0.6 bn yen respectively less than sum of "Domestic business" and "International business" as net trading figures are shown for income and expenses from securities and derivative related to trading transactions.

(\*4) Total figure of "Net other operating income" and "Net other operating expenses" in FY2017 are 1.0 bn yen respectively less than sum of "Domestic business" and "International business" as net trading figures are shown for income and expenses from derivative other than for trading or hedging.

## Interest-earning assets / interest-bearing liabilities in domestic business (Non-consolidated; Banking a/c)

<Domestic business> (Average balance: Yen tm) (Income / Expenses: Yen bn)	FY2017			FY2018			Change		
	Average balance	Yield	Income/ expenses	Average balance	Yield	Income/ expenses	Average balance	Yield	Income/ expenses
Interest-earning assets	35.68	0.57%	204.4	38.47	0.60%	232.1	2.79	0.03%	27.7
Loans and bills discounted	21.10	0.70%	149.2	21.76	0.69%	150.3	0.66	(0.01%)	1.1
Securities	3.20	1.45%	46.5	3.50	2.16%	75.8	0.29	0.71%	29.2
Japanese government bonds	0.18	1.08%	1.9	0.13	1.40%	1.9	(0.04)	0.32%	(0.0)
Japanese corporate bonds	0.71	0.39%	2.8	0.66	0.37%	2.5	(0.05)	(0.02%)	(0.3)
Japanese stocks	1.07	2.78%	29.8	1.04	6.32%	66.1	(0.02)	3.54%	36.2
Other securities	1.22	0.96%	11.8	1.64	0.32%	5.2	0.41	(0.64%)	(6.5)
Call loans	0.02	0.06%	0.0	0.15	(0.05%)	(0.0)	0.13	(0.11%)	(0.1)
Monetary claims bought	0.05	(0.10%)	(0.0)	0.03	0.14%	0.0	(0.01)	0.24%	0.1
Due from banks	10.73	0.05%	6.0	12.11	0.04%	5.9	1.37	(0.01%)	(0.1)
JPY deposit converted into foreign currencies	-	-	-	-	-	-	-	-	-
Income on swaps	---	---	2.7	---	---	0.1	---	---	(2.5)
Interest-bearing liabilities	35.10	0.17%	(61.0)	37.84	0.15%	(60.4)	2.73	(0.02%)	0.5
Deposits	23.12	0.14%	(32.4)	24.19	0.09%	(22.7)	1.07	(0.05%)	9.7
Negotiable certificates of deposit (NCD)	3.00	0.01%	(0.4)	2.71	0.01%	(0.3)	(0.28)	(0.00%)	0.0
Borrowed money	3.49	0.24%	(8.6)	3.76	0.25%	(9.7)	0.26	0.01%	(1.0)
Short-term bonds payable	-	-	-	-	-	-	-	-	-
Bonds payable	0.52	1.16%	(6.1)	0.46	1.25%	(5.8)	(0.06)	0.09%	0.2
Borrowed money from trust account	2.67	0.49%	(13.1)	3.80	0.49%	(18.8)	1.12	-	(5.7)
Foreign currencies' deposit converted into JPY	0.38	0.14%	(0.5)	1.99	-	-	1.61	(0.14%)	0.5
Gross margin/net interest income	---	0.40%	143.4	---	0.45%	171.7	---	0.05%	28.3
Loan-deposit margin/income	---	0.56%	116.7	---	0.60%	127.5	---	0.04%	10.8

## Interest-earning assets / interest-bearing liabilities in international business (Non-consolidated; Banking a/c)

<International business> (Average balance: Yen trn) (Income / Expenses: Yen bn)	FY2017			FY2018			Change		
	Average balance	Yield	Income/ expenses	Average balance	Yield	Income/ expenses	Average balance	Yield	Income/ expenses
Interest-earning assets	11.95	1.74%	208.3	13.87	2.09%	291.0	1.91	0.35%	82.6
Loans and bills discounted	6.68	2.12%	142.3	6.54	2.94%	192.9	(0.14)	0.82%	50.6
Securities	1.87	2.13%	40.1	2.38	2.35%	56.0	0.50	0.22%	15.9
Due from banks	2.14	0.96%	20.6	2.30	1.49%	34.3	0.15	0.53%	13.7
Foreign currency deposit converted into JPY	0.38	0.14%	0.5	1.99	0.11%	2.2	1.61	(0.03%)	1.6
Interest-bearing liabilities	11.79	1.59%	(188.4)	13.70	2.25%	(308.9)	1.90	0.66%	(120.4)
Deposits	5.09	1.20%	(61.2)	5.83	1.74%	(102.0)	0.74	0.54%	(40.8)
Negotiable certificates of deposit (NCD)	3.71	1.12%	(41.9)	4.10	1.97%	(80.9)	0.39	0.85%	(39.0)
Call money	0.10	2.24%	(2.3)	0.10	2.57%	(2.6)	(0.00)	0.33%	(0.2)
Borrowed money	0.68	1.95%	(13.4)	0.50	2.60%	(13.1)	(0.18)	0.65%	0.2
Bonds payable	0.49	2.15%	(10.7)	0.45	2.32%	(10.5)	(0.04)	0.17%	0.1
Foreign currency deposit converted from JPY	-	-	-	-	-	-	-	-	-
Expenses on swaps	---	---	(35.8)	---	---	(36.3)	---	---	(0.4)
Gross margin / net interest income	---	0.15%	19.8	---	(0.16%)	(17.9)	---	(0.31%)	(37.8)
Loan-deposit margin / income	---	0.92%	81.1	---	1.20%	90.9	---	0.28%	9.8

### <Domestic business / International business combined>

Interest-earning assets	47.25	0.86%	409.5	50.35	1.03%	520.7	3.09	0.17%	111.2
Loans and bills discounted	27.79	1.04%	291.5	28.31	1.21%	343.3	0.51	0.17%	51.7
Interest-bearing liabilities	46.51	0.52%	(246.2)	49.55	0.74%	(366.9)	3.03	0.22%	(120.7)
Deposits	28.21	0.33%	(93.6)	30.03	0.41%	(124.7)	1.81	0.08%	(31.1)
Gross margin / net interest income	---	0.34%	163.3	---	0.29%	153.8	---	(0.05%)	(9.5)
Loan-deposit margin / income	---	0.71%	197.8	---	0.80%	218.5	---	0.09%	20.6

# Contribution of major group companies to consolidated financial results

	Net business profit before credit costs		Net income attributable to owners of the parent		Goodwill as of Mar. 2019	
	FY2018	Change from FY2017	FY2018	Change from FY2017	Amortization Amount	Outstanding balance
	(Yen bn)					
Consolidation difference	85.4	4.5	59.8	23.8	(15.2)	66.3
Effect of purchase accounting method	(2.6)	0.1	(0.0)	0.4	---	---
Contribution (before consolidation adjustments) (*1)	90.9	8.0	58.0	(1.4)	(15.2)	66.3
Sumitomo Mitsui Trust Asset Management	8.5	3.0	5.6	1.9	-	-
Nikko Asset Management (Consolidated)	15.6	2.2	9.8	2.3	(*2) (4.0)	(*2) 30.5
JTC Holdings, Ltd.	0.2	0.2	0.1	0.1	-	-
Sumitomo Mitsui Trust Bank (U.S.A.)	4.1	0.6	2.9	0.9	-	-
Sumitomo Mitsui Trust Bank (Luxembourg)	0.1	0.0	0.6	0.5	-	-
Tokyo Securities Transfer Agent	0.5	0.0	0.3	0.0	-	-
Japan Securities Agents	0.1	0.0	0.1	(0.1)	-	-
Sumitomo Mitsui Trust TA Solution	(0.0)	(0.1)	(0.0)	(0.1)	-	-
Japan Stockholders Data Service	0.0	0.0	0.0	(0.0)	-	-
Sumitomo Mitsui Trust Realty	6.3	0.5	4.3	0.1	-	-
Sumitomo Mitsui Trust Real Estate Investment Management	0.2	(0.0)	0.1	(0.0)	-	-
Sumitomo Mitsui Trust Panasonic Finance (Consolidated)	10.2	(2.5)	2.9	(2.1)	-	-
Sumitomo Mitsui Trust Loan & Finance	11.7	1.4	7.9	1.0	(3.8)	22.6
Marubeni SuMiT Rail Transport Inc. (Consolidated)	1.4	(0.1)	1.0	(1.5)	(2.7)	6.1
Zijin Trust	2.2	0.5	1.4	(0.0)	-	-
SBI Sumishin Net Bank (Consolidated)	9.1	1.1	5.9	0.7	-	-
Sumitomo Mitsui Trust Guarantee (Consolidated)	11.6	(0.2)	8.6	0.3	-	-
Sumitomo Mitsui Trust Card	0.1	0.0	0.0	(0.1)	-	-
Sumitomo Mitsui Trust Club	0.9	(2.0)	1.4	1.7	(*3) (1.5)	7.0

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

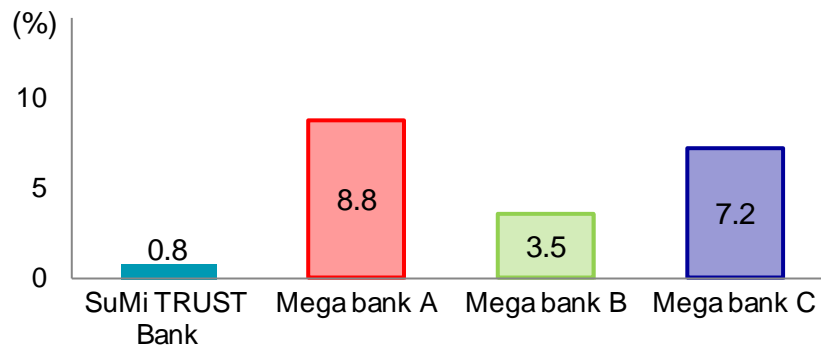
(\*2) Including ¥0.0bn of amortization amount and ¥0.1bn of outstanding balance from affiliated companies

(\*3) Excluding the impact of loss of approx. ¥(12)bn recorded from impairment loss of goodwill in FY2018

# Consolidated balance sheets

(Yen bn)	Mar. 2018	Mar. 2019	Change
Cash and due from banks	28,841.3	16,045.8	(12,795.4)
Call loans and bills bought	152.9	50.1	(102.8)
Receivables under securities borrowing transactions	675.2	759.8	84.5
Monetary claims bought	955.9	1,082.6	126.7
Trading assets	363.2	454.9	91.6
Securities	5,537.6	5,759.5	221.8
Loans and bills discounted	28,190.5	29,025.7	835.1
Lease receivables and investment assets	677.2	653.4	(23.7)
Other assets	1,958.5	2,220.7	262.1
Tangible fixed assets	214.3	211.3	(3.0)
Intangible fixed assets	197.2	151.4	(45.8)
Assets for retirement benefits	163.2	138.9	(24.2)
Deferred Tax Assets	23.1	17.3	(5.7)
Customers' liabilities for acceptances and guarantees	508.9	557.0	48.0
Allowance for loan losses	(102.9)	(99.7)	3.1
Total assets	68,356.7	57,029.1	(11,327.6)

## JGB holdings ratio(Non-consolidated)(\*)



(\*) As of Mar. 2019

(Yen bn)	Mar. 2018	Mar. 2019	Change
Deposits	37,351.8	31,903.5	(5,448.2)
Negotiable certificates of deposit	6,563.3	6,328.6	(234.7)
Call money and bills sold	146.9	72.7	(74.1)
Payables under repurchase agreements	1,454.8	1,603.1	148.3
Trading liabilities	266.1	258.7	(7.3)
Borrowed money	4,370.0	4,023.8	(346.2)
Short-term bonds payable	1,062.8	1,472.7	409.9
Bonds payable	1,470.7	1,378.3	(92.3)
Borrowed money from trust account	11,070.7	5,408.0	(5,662.7)
Other liabilities	1,036.9	1,161.3	124.3
Deferred tax liabilities	181.0	130.4	(50.5)
Acceptances and guarantees	508.9	557.0	48.0
Total liabilities	65,484.4	54,298.7	(11,185.7)
Capital stock	261.6	261.6	-
Capital surplus	645.0	645.0	(0.0)
Retained earnings	1,263.4	1,387.5	124.1
Treasury stock	(42.2)	(51.2)	(8.9)
Total shareholders' equity	2,127.8	2,242.9	115.1
Valuation difference on available-for-sale securities	516.6	467.4	(49.2)
Deferred gains or losses on hedges	(22.7)	(36.7)	(14.0)
Adjustments for Retirement Benefits	4.7	(19.2)	(23.9)
Others	(1.7)	(0.9)	0.7
Total accumulated other comprehensive income	496.8	410.4	(86.3)
Share acquisition rights	0.7	1.0	0.2
Minority interests	246.8	75.8	(171.0)
Total net assets	2,872.3	2,730.3	(141.9)
Total liabilities and net assets	68,356.7	57,029.1	(11,327.6)



# Maturity ladder (loans, securities)

## <Loans (Non-consolidated)>

(Yen bn)	Mar. 2019					Change from Mar. 2018				
	Less than 1 year(*1)	1 year to 5 years	Over 5 years	Without maturity	Total	Less than 1 year	1 year to 5 years	Over 5 years	Without maturity	Total
Loans	5,284.5	9,808.5	11,841.9	2,469.0	29,404.1	190.4	434.6	355.4	164.4	1,145.0
Variable rate	---	6,764.2	8,098.5	2,469.0	17,331.8	---	292.6	419.4	164.4	876.5
Fixed rate	---	3,044.2	3,743.4	0.0	6,787.7	---	142.0	(64.0)	0.0	77.9

(\*1) Loans and bills discounted within 1 year maturity is not divided into variable rate or fixed rate.

## <Securities with fair value (Non-consolidated)>(\*2)

(Yen bn)	Mar. 2019					Change from Mar. 2018				
	Less than 1 year	1 year to 5 years	Over 5 years	Without maturity	Total	Less than 1 year	1 year to 5 years	Over 5 years	Without maturity	Total
Japanese bonds	287.9	285.8	468.6	-	1,042.5	121.9	(73.9)	(42.2)	-	5.7
Government bonds	269.7	15.1	135.3	-	420.3	141.2	(60.2)	(21.2)	-	59.7
Local government bonds	-	2.9	5.8	-	8.7	-	0.5	0.9	-	1.4
Corporate bonds	18.2	267.7	327.4	-	613.4	(19.2)	(14.2)	(21.9)	-	(55.5)
Japanese stocks	---	---	---	1,369.2	1,369.2	---	---	---	(134.4)	(134.4)
Other securities	350.7	1,186.6	1,319.2	78.5	2,935.2	141.5	115.4	(33.4)	(56.8)	166.7
Foreign bonds	350.7	425.5	695.1	-	1,471.4	141.5	44.7	(37.7)	-	148.5
Foreign stocks	-	-	-	4.5	4.5	-	-	-	(10.7)	(10.7)

(\*2) Including "Monetary Claims Bought", as well as securities.

# Maturity ladder (time deposits, interest rate swaps)

## <Time deposits (Non-consolidated)>

(Yen bn)	Mar. 2019					Change from Mar. 2018				
	Less than 1 year(*)	1 year to 2 years	2 year to 3 years	Over 3 years	Total	Less than 1 year	1 year to 2 years	2 year to 3 years	Over 3 years	Total
Time deposits	13,518.8	4,164.2	1,100.6	2,143.2	20,926.8	(276.4)	371.2	(541.3)	165.3	(281.1)
Variable rate	---	125.6	113.6	197.0	436.3	---	26.3	(5.2)	(17.8)	3.2
Fixed rate	---	4,038.5	987.0	1,946.1	6,971.7	---	344.8	(536.0)	183.2	(7.9)

(\*) Time deposits within 1 year maturity is not divided into variable rate or fixed rate.

## <Maturity ladder of interest rate swaps (qualified for hedge accounting) (Non-consolidated)>

(Yen bn)	Mar. 2019				Change from Mar. 2018			
	Less than 1 year	1 year to 5 years	Over 5 years	Total	Less than 1 year	1 year to 5 years	Over 5 years	Total
Fix Rcv-Flt Pay	2,452.1	6,253.5	335.9	9,041.6	(1,523.6)	(46.1)	(9.0)	(1,578.8)
Flt Rcv-Fix Pay	351.8	1,447.0	2,053.2	3,852.1	43.7	329.9	(118.8)	254.8

# Deferred tax assets

<Major factors for deferred tax assets and deferred tax liabilities> (Yen bn)	Non-consolidated			Consolidated		
	Mar. 2018	Mar. 2019	Change	Mar. 2018	Mar. 2019	Change
Deferred tax assets (A)	72.7	74.3	1.6	105.6	133.0	27.3
Devaluation of securities	24.2	31.6	7.3	19.2	19.3	0.1
Allowance for loan losses (including written-off of loans)	23.4	22.1	(1.3)	40.2	38.5	(1.6)
Deferred gains/ losses on hedges	8.0	13.7	5.6	8.7	14.5	5.8
Liabilities for retirement benefits	---	---	---	0.2	10.0	9.8
Valuation difference due to share exchange	---	---	---	5.1	4.8	(0.2)
Others	30.6	28.4	(2.1)	68.9	68.0	(0.9)
Valuation allowance	(13.6)	(21.5)	(7.9)	(36.8)	(22.4)	14.4
Deferred tax liabilities (B)	246.1	230.8	(15.3)	263.5	246.1	(17.4)
Amount related retirement benefits	12.0	18.6	6.6	11.4	18.0	6.6
Valuation difference on available-for-sale securities	228.8	207.2	(21.6)	230.1	208.7	(21.4)
Valuation difference due to share exchange	---	---	---	7.7	6.7	(0.9)
Others	5.2	4.9	(0.3)	14.1	12.5	(1.6)
Net deferred tax assets (A) - (B)	(173.4)	(156.4)	16.9	(157.9)	(113.1)	44.8

<(Reference) Taxable income before deduction of loss carry-forwards for the past 5 years (Non-consolidated)>

(Yen bn)	FY2014	FY2015	FY2016	FY2017	FY2018
Taxable income before deduction of loss carry-forwards	118.5	177.5	106.4	127.6	148.9
Net business profit before credit costs	245.7	249.1	150.5	189.7	231.4

SuMi TRUST Bank applied the category 2 of the Guidance No. 26 of the Accounting Standards for tax effect accounting and posted net deferred tax assets as a company reporting stable taxable income.

# Performance by business sections

# Breakdown of profit by business

(Yen bn)	Gross business profit (Non-consolidated)			Net business profit before credit costs (Non-consolidated)			Net business profit before credit costs (Consolidated) (*2)		
	FY2017	FY2018	Change	FY2017	FY2018	Change	FY2017	FY2018	Change
Retail TS services	132.8	138.0	5.1	11.1	15.3	4.2	27.0	30.9	3.9
Wholesale financial services	128.6	137.2	8.6	89.1	95.3	6.1	116.6	123.4	6.7
Stock transfer agency services	20.1	21.4	1.3	16.7	17.7	1.0	17.4	18.4	0.9
Gross business profit	30.0	31.2	1.1	---	---	---	---	---	---
Fees paid for outsourcing	(9.9)	(9.7)	0.1	---	---	---	---	---	---
Real estate	32.1	32.4	0.2	23.1	23.1	(0.0)	29.8	30.1	0.3
Fiduciary services	62.7	57.4	(5.2)	35.9	33.2	(2.7)	59.1	63.0	3.8
Gross business profit	93.1	92.2	(0.8)	---	---	---	---	---	---
Fees paid for outsourcing	(30.3)	(34.8)	(4.4)	---	---	---	---	---	---
Global markets	54.4	45.6	(8.7)	39.3	30.3	(9.0)	39.3	30.3	(9.0)
Others (*1)	(4.1)	35.0	39.1	(25.7)	16.4	42.1	(18.9)	(14.1)	4.8
<b>Total</b>	<b>426.8</b>	<b>467.3</b>	<b>40.4</b>	<b>189.7</b>	<b>231.4</b>	<b>41.7</b>	<b>270.5</b>	<b>282.2</b>	<b>11.6</b>

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

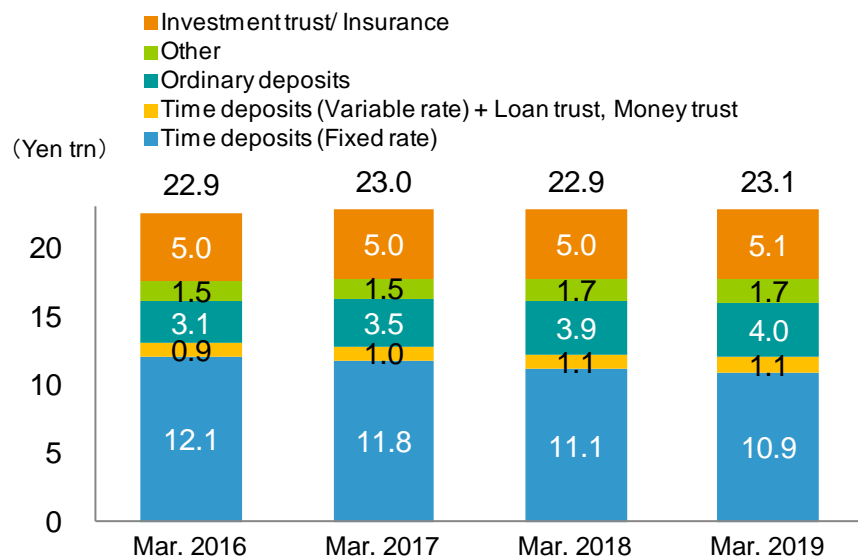
(\*2) Treatment of offsetting transactions among the subsidiaries in calculation for breakdown of profit by business on a consolidated basis is partially changed.

# Retail TS services / Wholesale TS services & Wholesale AM / Stock transfer agency services

## Retail TS services / Gross business profit

(Yen bn)	FY2017	FY2018	Change
Business profit	102.8	111.1	8.3
Net interest income, etc.	48.7	57.8	9.1
Loans to individuals	61.7	61.8	0.0
Deposits	(14.0)	(5.7)	8.3
Others	1.0	1.7	0.7
Net fees and commissions	54.1	53.2	(0.8)
Investment trust / Insurance	57.8	53.3	(4.4)
Others	(3.7)	(0.1)	3.6
Adjustments among businesses	29.9	26.8	(3.1)
Gross business profit	132.8	138.0	5.1

## Total depositary assets from individuals

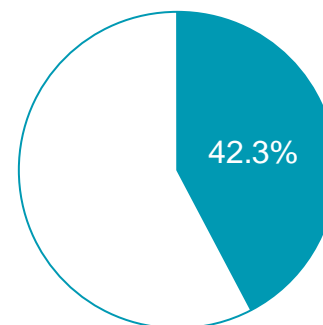


## Wholesale TS services & Wholesale AM / Gross business profit

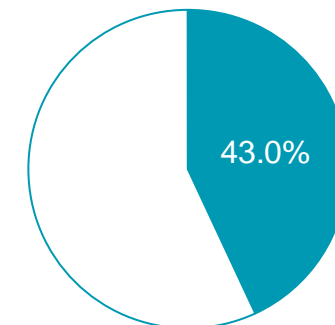
(Yen bn)	FY2017	FY2018	Change
Business profit	151.5	157.9	6.4
Net interest income, etc.	117.0	126.1	9.1
Net interest income	128.0	123.5	(4.5)
Deposits	(1.2)	0.1	1.4
Others	(9.7)	2.4	12.2
Net fees and commissions	34.4	31.7	(2.7)
Real estate NRL	3.7	3.9	0.2
Syndicated loans	21.7	18.4	(3.2)
Securitization	4.9	5.3	0.4
Adjustments among businesses	(22.8)	(20.6)	2.1
Gross business profit	128.6	137.2	8.6

## Market share of stock transfer agency services<sup>(\*)</sup> (as of Mar. 2019)

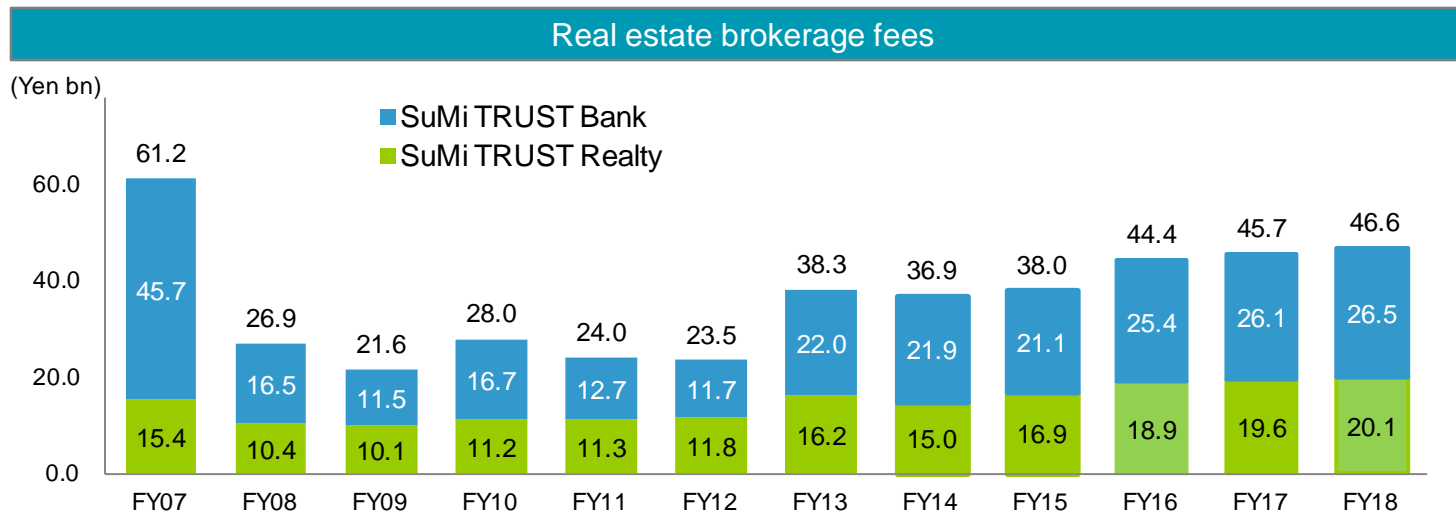
< Number of listed corporate clients >



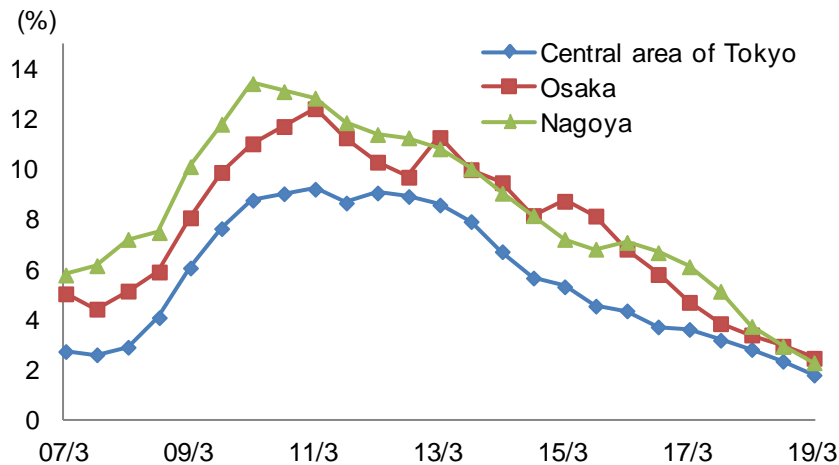
< Number of shareholders under administration >



(\*) Combined total of SuMi TRUST Bank, Tokyo Securities Transfer Agent, and Japan Securities Agents

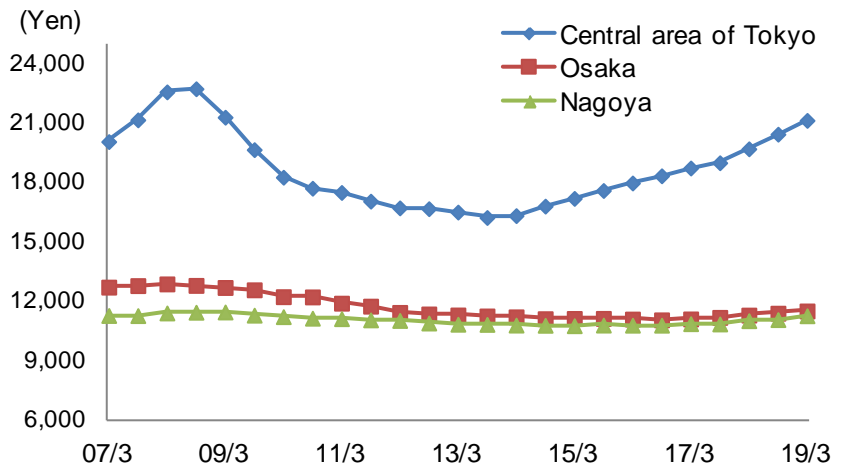


### Average Vacancy Rates (Office market)



[Source] Miki Shoji

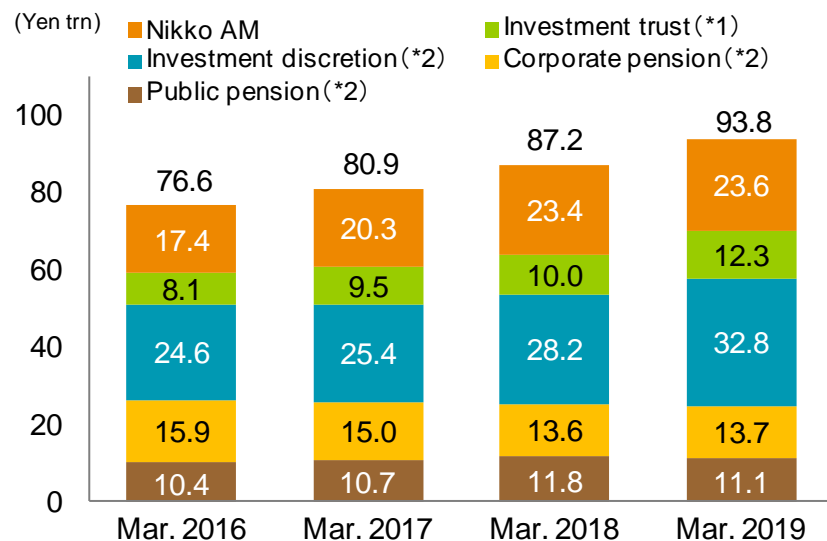
### Average Rent (Office market)



[Source] Miki Shoji

# Fiduciary services

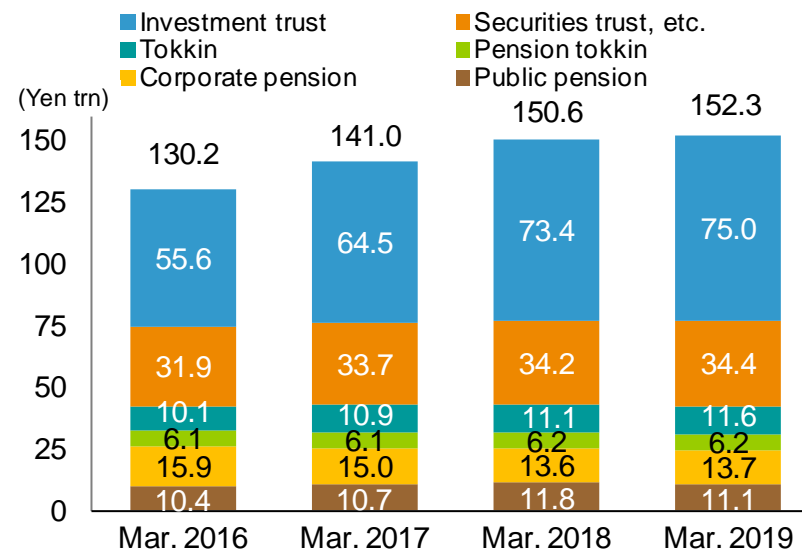
## Assets under management (AUM) (Group)



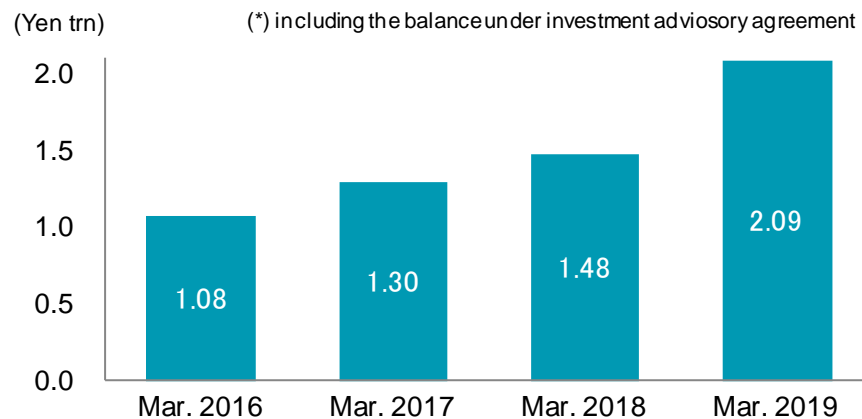
(\*1) AUM managed by SuMi AM

(\*2) AUM managed by SuMi AM, including AUM managed by SuMi Trust Bank partially

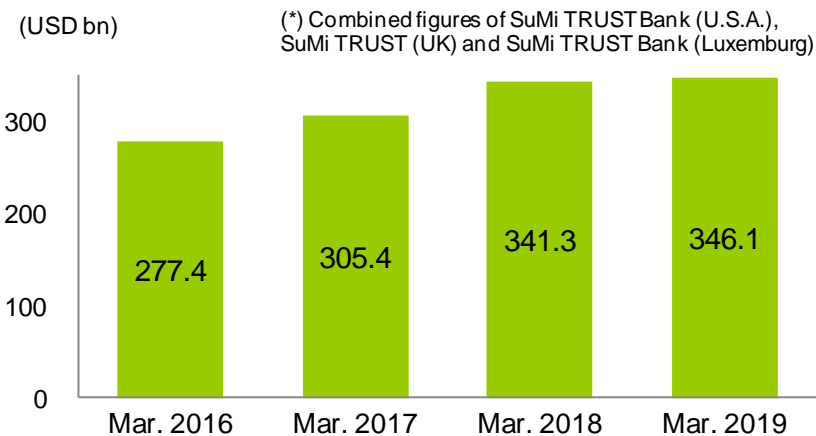
## Entrusted assets (Non-consolidated)



## AUM entrusted from overseas investors (Non-consolidated)



## Assets in global custody





## Gross business profit

(Yen bn)	FY2017	FY2018	Change
Financial operations	3.3	(12.3)	(15.7)
Investment operations	7.1	(1.2)	(8.4)
Marketing functions	43.9	59.3	15.3
Total	54.4	45.6	(8.7)

### <Financial operations>

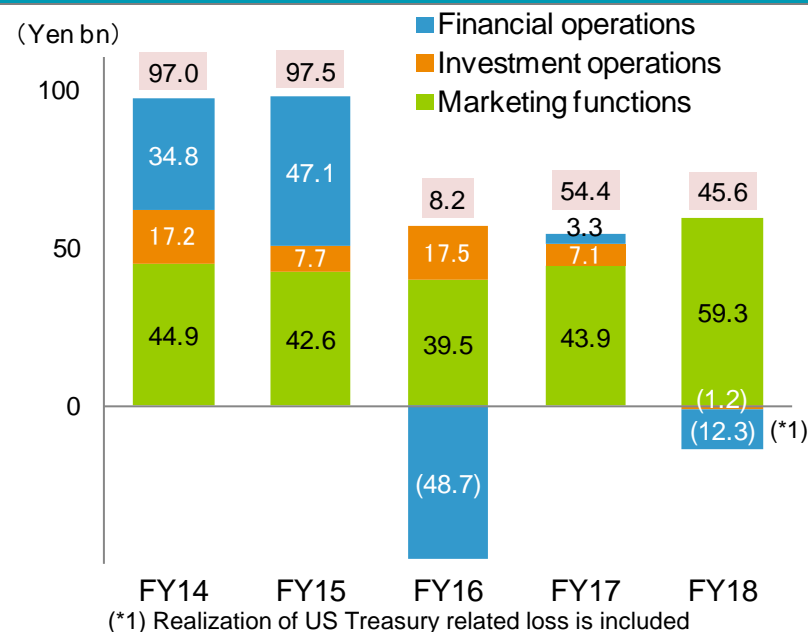
Financial operations managing potential market risks(Interest rate, Equity, etc.) involved in the overall balance sheet

### <Investment operations>

Proprietary investment pursuing absolute return, trading

### <Marketing functions>

Market-making operations for interest rate and forex products; creation and sales of financial products



## Securities portfolio of Global markets business (\*2)

(Yen bn)	Cost		Unrealized gains/losses		10BPV (*3)		Duration (years) (*3)	
	Mar. 2019	Change from Mar. 2018	Mar. 2019	Change from Mar. 2018	Mar. 2019	Change from Mar. 2018	Mar. 2019	Change from Mar. 2018
JPY	473.5	115.5	21.4	1.0	2.2	(0.3)	4.5	(2.3)
Others	633.6	(119.3)	5.0	27.2	2.2	(0.7)	3.5	(0.5)
USD	620.2	2.9	4.1	27.7	2.1	0.3	3.5	0.3
EUR, etc.	13.3	(122.2)	0.3	(1.0)	0.0	(1.0)	4.8	(3.0)

(\*2) Managerial reporting basis; "Held-to-maturity debt securities" and "Available-for-sale securities" are combined.

(\*3) In the calculation of 10BPV and duration, investment balance hedged by derivative transactions were excluded

# Credit portfolio

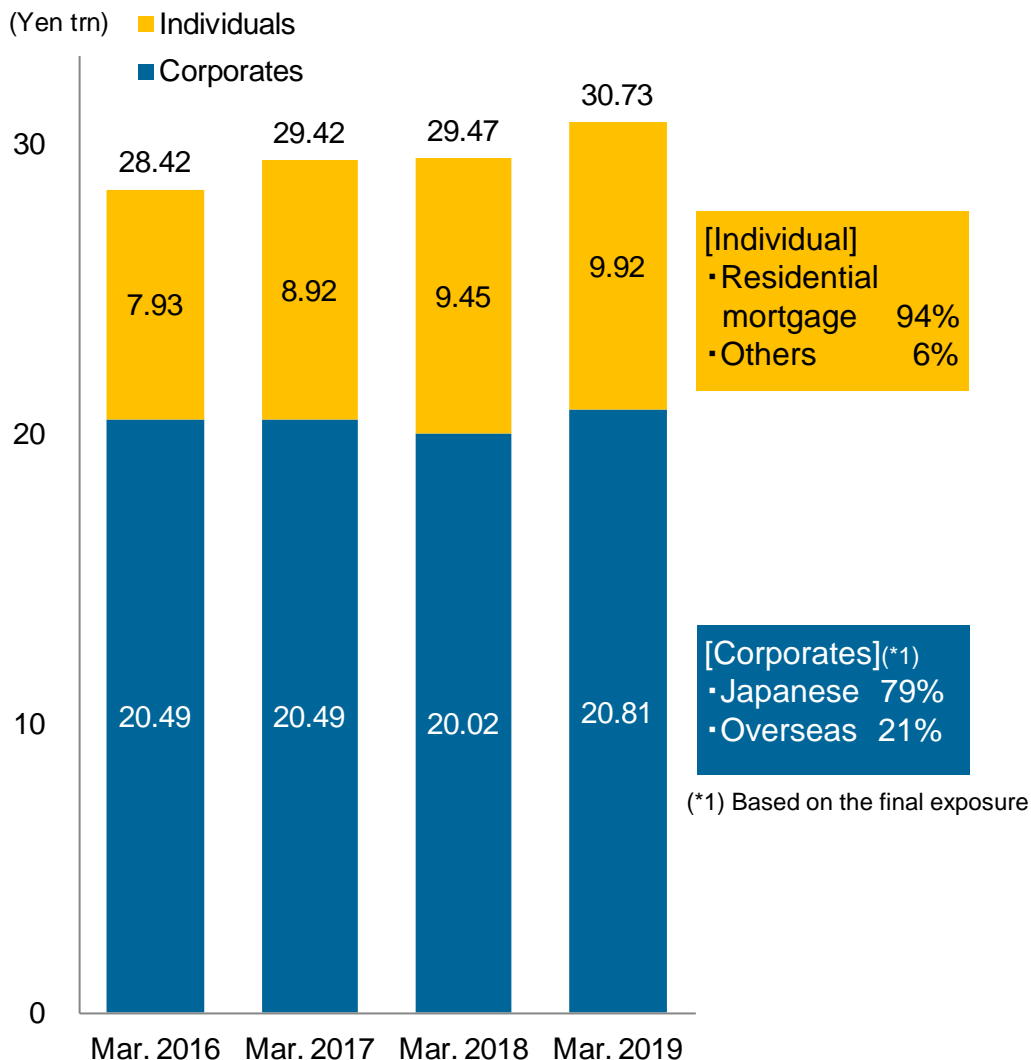
## Loans by industry (Non-consolidated)

(Yen bn)	Mar. 2018		Mar. 2019		Change	
	Balance	Proportion	Balance	Proportion	Balance	Proportion
Domestic Branches (excluding offshore accounts)	24,709.4	87.3%	25,530.5	86.7%	821.0	(0.6%)
Manufacturing	2,486.2	8.8%	2,663.7	9.0%	177.5	0.2%
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	12.1	0.0%	30.8	0.1%	18.6	0.1%
Construction	120.4	0.4%	119.4	0.4%	(0.9)	(0.0%)
Electricity, gas, heat supply and water	1,047.7	3.7%	1,147.4	3.9%	99.7	0.2%
Information and communications	412.2	1.5%	357.8	1.2%	(54.3)	(0.3%)
Transport and postal activities	1,111.4	3.9%	1,169.3	4.0%	57.8	0.1%
Wholesale and retail trade	1,171.8	4.1%	1,253.4	4.3%	81.5	0.2%
Finance and insurance	2,805.6	9.9%	2,665.3	9.1%	(140.3)	(0.8%)
Real estate	3,427.5	12.1%	3,468.1	11.8%	40.5	(0.3%)
Goods rental and leasing	986.2	3.5%	1,090.3	3.7%	104.1	0.2%
Others	11,128.0	39.3%	11,564.5	39.3%	436.5	(0.0%)
Residential mortgage	8,874.7	31.4%	9,314.0	31.6%	439.2	0.2%
Overseas branches and offshore accounts	3,585.8	12.7%	3,904.5	13.3%	318.7	0.6%
Total	28,295.3	100.0%	29,435.1	100.0%	1,139.7	---

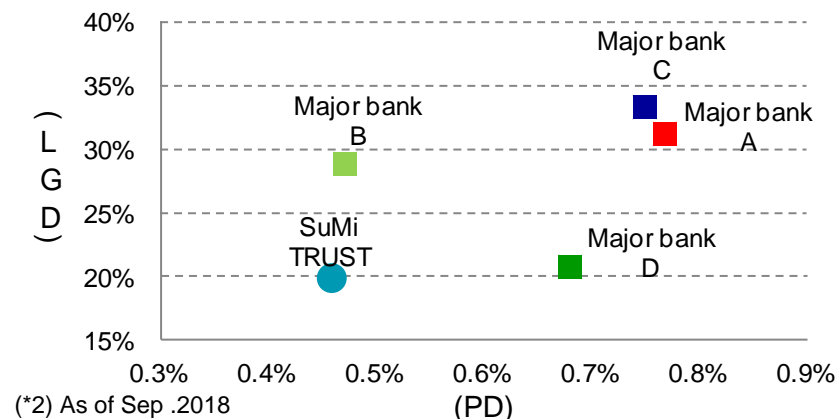
(\*) The above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan.

# Credit portfolio (Non-consolidated)

## Credit portfolio

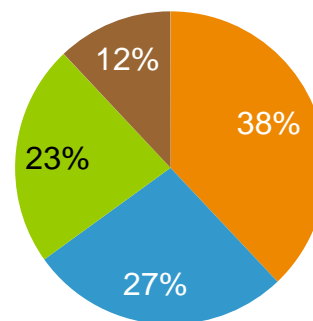


## Individuals: PD/LGD of residential mortgage loan (\*2)



## Corporates: Composition of credit for overseas (\*3)

- North America
- Europe
- Asia and Oceania
- Others

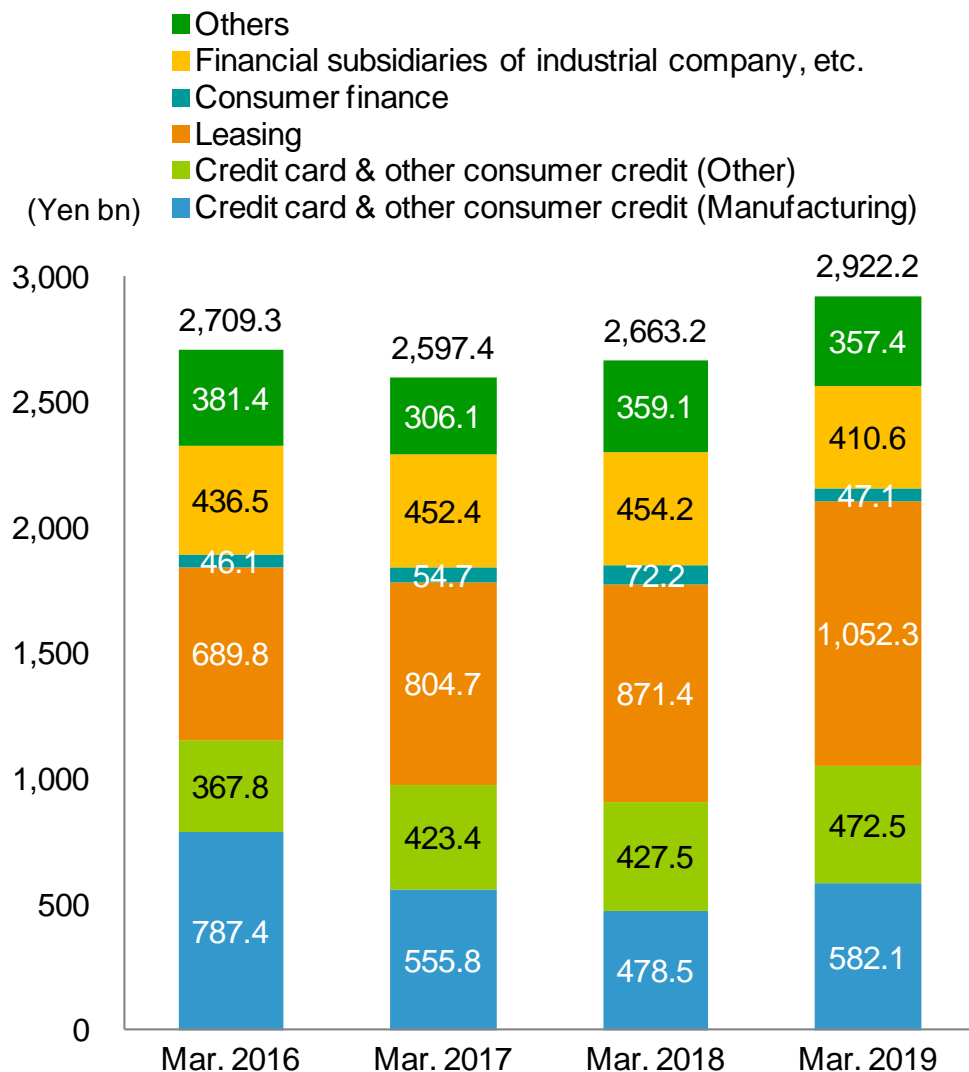


(\*) As of Mar. 2019

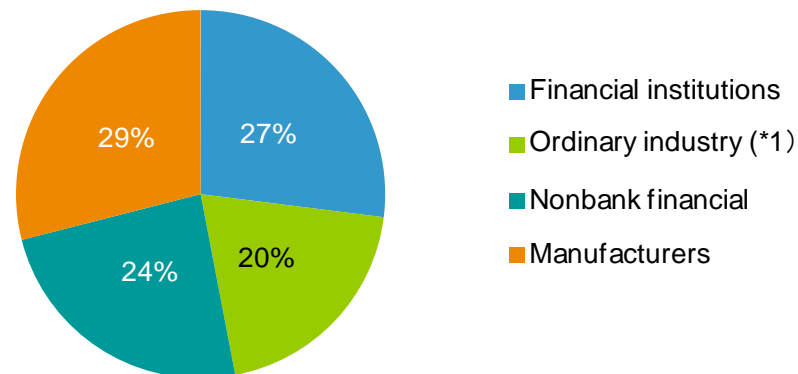
Credit for Overseas		100%
North America		38%
U.S.A.		37%
Europe		27%
United Kingdom		11%
Germany		3%
France		3%
The Netherland		3%
Asia-Oceania		23%
China		5%
Singapore		5%
Australia		4%
Hong Kong		3%
Others		12%
Middle-east		8%
Latin America		4%

# Loans to nonbank financial industry: Non-consolidated

## Outstanding loans to nonbank financial industry



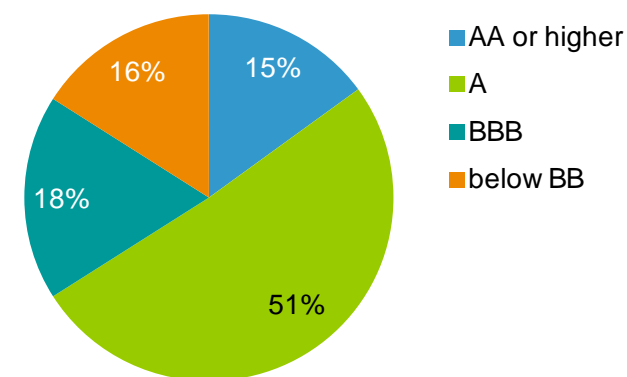
## Characteristics of borrowers' parent company by industry (\*1)



(\*1)As of Mar. 2019

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

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



(\*3)As of Mar.2019

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

# Real estate-related loans: Non-consolidated

## Balance of real estate-related loans

(Yen bn)	Mar. 2018	Mar. 2019	Change
Real estate-related loans	3,306.8	3,303.6	(3.2)
Corporation	1,153.7	1,170.1	16.4
Real estate NRL (*1)	1,236.8	1,129.3	(107.4)
REIT(*2)	916.3	1,004.1	87.8

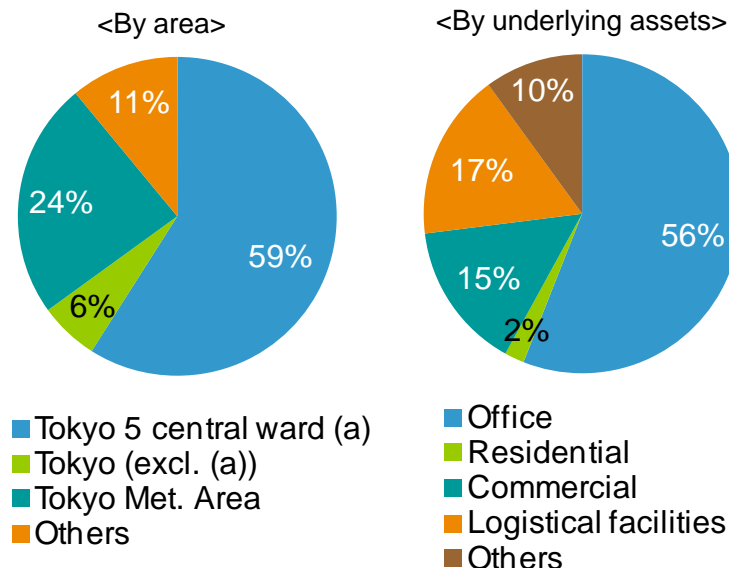
(\*1) Including bond-type. Excluding overseas real estate NRL.

(\*2) Excluding overseas REIT.

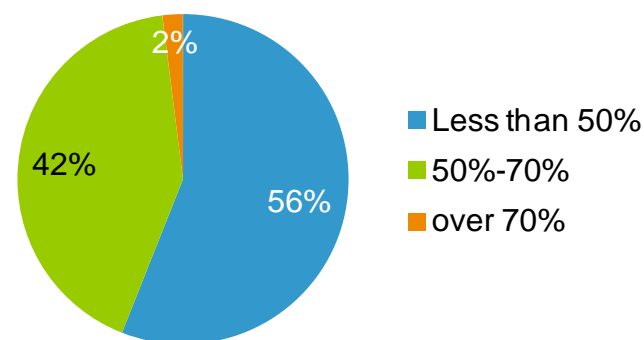
<Reference>

Real estate equity investment	22.5	24.5	2.0
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## Characteristics of real estate NRL (\*3)



## LTV of real estate NRL (based on external appraisal value) (\*3)



(\*3)As of Mar.2019

# Non-performing loans

# Problem assets based on Financial Reconstruction Act and migration analysis

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

(Yen bn)	Mar. 2018	Mar. 2019		Collateral/Allowance	Coverage ratio (*1)	Allowance ratio (*2)	
	Balance	Balance	Change				
Problem assets based on the Financial Reconstruction Act	56.7	84.2	27.5		86.9%	70.7%	
Ratio to total loan balance	0.2%	0.3%	0.1%				
Bankrupt and practically bankrupt	12.0	10.5	(1.5)	Total	10.5	100.0%	100.0%
				Collateral value	7.8		
				Specific allowance for loan losses	2.6		
Doubtful	27.0	55.2	28.2	Total	48.0	87.0%	76.6%
				Collateral value	24.5		
				Specific allowance for loan losses	23.5		
Substandard	17.7	18.5	0.8	Total	14.6	79.1%	10.5%
				Collateral value	14.1		
				General allowance for loan losses	0.4		
Assets to other special mention debtors	548.5	415.3	(133.2)	(*1) (Collateral value after considering haircuts + allowance for loan losses) / Loan balance			
Ordinary assets	28,213.3	29,441.8	1,228.5	(*2) Allowance for loan losses / (Loan balance - collateral value after considering haircuts)			
Total	28,818.4	29,941.3	1,122.8				

< Migration analysis (Non-consolidated) >

(Yen bn)	Mar. 2018	Mar. 2019		Downgrade	Downgrade	Upgrade	Upgrade	Repayment, etc.
	Balance	Balance	Change	(+)	(-)	(+)	(-)	
Bankrupt and practically bankrupt	12.0	10.5	(1.5)	2.3			(1.6)	(2.2)
Doubtful	27.0	55.2	28.2	35.3	(0.4)	0.3	(3.2)	(3.8)
Assets to substandard debtors	19.0	19.5	0.5	5.3	(0.6)	0.9	(1.0)	(4.2)
Assets to other special mention debtors	547.1	414.3	(132.8)	49.7	(8.4)	4.5	(122.9)	(55.7)
Total	605.2	499.5	(105.7)					



## Problem assets based on Financial Reconstruction Act by industry (Non-consolidated)

(Yen bn)	Mar. 2018	Banking	Trust	Mar. 2019	Banking	Trust	Change	Banking	Trust
	Balance	a/c	a/c	Balance	a/c	a/c		a/c	a/c
Domestic Branches (excluding offshore accounts)	51.7	50.8	0.9	67.0	66.2	0.8	15.3	15.4	(0.1)
Manufacturing	3.1	3.1	-	16.9	16.9	-	13.8	13.8	-
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	-	-	-	0.4	0.4	-	0.4	0.4	-
Construction	0.0	0.0	-	0.0	0.0	-	(0.0)	(0.0)	-
Electricity, gas, heat supply and water	-	-	-	4.0	4.0	-	4.0	4.0	-
Information and communications	0.0	0.0	-	0.0	0.0	-	(0.0)	(0.0)	-
Transport and postal activities	0.0	0.0	-	-	-	-	(0.0)	(0.0)	-
Wholesale and retail trade	5.6	5.6	-	6.5	6.5	-	1.0	1.0	-
Finance and insurance	0.2	0.2	-	0.2	0.2	-	(0.0)	(0.0)	-
Real estate	7.9	7.0	0.8	6.5	5.7	0.7	(1.4)	(1.3)	(0.1)
Goods rental and leasing	-	-	-	-	-	-	-	-	-
Others	35.0	34.9	0.0	32.3	32.3	0.0	(2.6)	(2.6)	(0.0)
Overseas branches and offshore accounts	5.0	5.0	-	17.2	17.2	-	12.2	12.2	-
Total	56.7	55.8	0.9	84.2	83.4	0.8	27.5	27.6	(0.1)

(\*) The above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan.

# Risk monitored loans

< Consolidated > (Yen bn)	Mar. 2018			Mar. 2019			Change	Banking a/c	Trust a/c
	Balance	Banking a/c	Trust a/c	Balance	Banking a/c	Trust a/c			
Risk monitored loans	78.4	77.5	0.8	101.4	100.7	0.7	22.9	23.1	(0.1)
Ratio to total loan balance	0.3%	0.3%	2.5%	0.3%	0.3%	2.5%	0.0%	0.0%	0.0%
Loans in bankruptcy proceedings	6.0	6.0	-	7.0	7.0	-	1.0	1.0	-
Other delinquent loans	48.4	47.5	0.8	71.0	70.3	0.7	22.6	22.7	(0.1)
Loans past due 3 months or more	-	-	-	-	-	-	-	-	-
Restructured loans	24.0	24.0	0.0	23.2	23.2	0.0	(0.7)	(0.7)	(0.0)
Total loan balance	28,226.7	28,190.5	36.2	29,056.6	29,025.7	30.9	829.9	835.1	(5.2)

(\*1) Partial direct written-off: Mar. 2018: 10.3 billion yen, Mar. 2019: 12.9 billion yen

< Non-consolidated > (Yen bn)	Mar. 2018			Mar. 2019			Change	Banking a/c	Trust a/c
	Balance	Banking a/c	Trust a/c	Balance	Banking a/c	Trust a/c			
Risk monitored loans	54.0	53.1	0.8	81.0	80.2	0.7	26.9	27.0	(0.1)
Ratio to total loan balance	0.2%	0.2%	2.5%	0.3%	0.3%	2.5%	(0.1%)	(0.1%)	0.0%
Loans in bankruptcy proceedings	4.3	4.3	-	4.3	4.3	-	0.0	0.0	-
Other delinquent loans	32.1	31.2	0.8	58.1	57.4	0.7	26.0	26.1	(0.1)
Loans past due 3 months or more	-	-	-	-	-	-	-	-	-
Restructured loans	17.6	17.6	0.0	18.4	18.4	0.0	0.8	0.8	(0.0)
Total loan balance	28,295.3	28,259.0	36.2	29,435.1	29,404.1	30.9	1,139.7	1,145.0	(5.2)

(\*2) Partial direct written-off: Mar. 2018: 9.2 billion yen, Mar. 2019: 8.2 billion yen

# Risk monitored loans by industry

< Non-consolidated >

(Yen bn)	Mar. 2018			Mar. 2019			Change	Banking a/c	Trust a/c
	Balance	Banking a/c	Trust a/c	Balance	Banking a/c	Trust a/c			
Domestic Branches (excluding offshore accounts)	49.1	48.2	0.8	64.4	63.6	0.7	15.2	15.4	(0.1)
Manufacturing	3.0	3.0	-	16.8	16.8	-	13.8	13.8	-
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	-	-	-	0.4	0.4	-	0.4	0.4	-
Construction	0.0	0.0	-	0.0	0.0	-	(0.0)	(0.0)	-
Electricity, gas, heat supply and water	-	-	-	4.0	4.0	-	4.0	4.0	-
Information and communications	0.0	0.0	-	0.0	0.0	-	(0.0)	(0.0)	-
Transport and postal activities	0.0	0.0	-	-	-	-	(0.0)	(0.0)	-
Wholesale and retail trade	5.5	5.5	-	6.5	6.5	-	0.9	0.9	-
Finance and insurance	0.2	0.2	-	0.2	0.2	-	(0.0)	(0.0)	-
Real estate	7.8	7.0	0.8	6.4	5.7	0.7	(1.3)	(1.2)	(0.0)
Goods rental and leasing	-	-	-	-	-	-	-	-	-
Others	32.3	32.3	0.0	29.7	29.7	0.0	(2.5)	(2.5)	(0.0)
Overseas branches and offshore accounts	4.9	4.9	-	16.6	16.6	-	11.6	11.6	-
Total	54.0	53.1	0.8	81.0	80.2	0.7	26.9	27.0	(0.1)

(\*) The above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan.

# Status of capital

# Credit risk-weighted assets

(Yen bn)	Mar. 2019				Change from Mar. 2018			
	EAD	RW	RWA	EL	EAD	RW	RWA	EL
Internal Ratings-Based	58,749.5	28.9%	16,990.1	140.8	2,753.1	(2.5%)	(644.2)	11.1
Corporate, etc.	40,527.9	25.5%	10,347.9	93.6	2,025.3	(1.0%)	104.3	(2.6)
Corporation	21,153.7	46.2%	9,786.0	92.8	1,294.9	(2.1%)	164.9	(0.6)
Sovereign	17,623.4	0.7%	125.5	0.2	800.1	(0.1%)	(20.1)	(1.6)
Financial institution	1,750.7	24.9%	436.3	0.6	(69.7)	(1.2%)	(40.3)	(0.4)
Retail	10,799.2	13.1%	1,419.3	41.9	828.0	(0.0%)	103.2	14.8
Residential mortgage	9,439.9	9.5%	905.5	13.3	440.0	(0.4%)	0.3	(0.9)
Qualifying revolving retail exposure	408.2	22.7%	92.9	12.6	331.3	6.4%	80.4	12.0
Other retail exposure	951.0	44.2%	420.9	15.8	56.5	(0.2%)	22.5	3.7
Equity	666.6	157.7%	1,051.4	---	(345.0)	(7.6%)	(621.1)	---
Fund	1,639.7	110.8%	1,817.7	2.3	(526.5)	(7.4%)	(744.9)	(0.7)
Securitization	1,109.5	29.0%	322.0	-	313.7	7.8%	153.1	-
Purchased receivables	1,135.3	54.2%	615.9	1.9	177.5	(2.6%)	71.0	0.0
CVA	690.8	71.8%	496.1	---	(73.6)	20.8%	106.3	---
Others	2,437.8	46.7%	1,140.5	0.9	302.7	(1.0%)	119.0	(0.2)
Exemption	1,059.6	48.5%	513.9	---	(13,277.0)	45.4%	81.8	---
Total credit risk	60,066.8	29.5%	17,725.1	140.8	(10,574.7)	3.5%	(626.9)	11.1

(\*) EAD: Exposure, RW: Risk-weight, RWA: Risk-weighted assets (after scaling factor adjustments), EL: Expected loss

Risk-weight = Risk asset / Exposure

# List of qualified additional Tier 1 instruments, and estimated capital inclusion amount

< Perpetual subordinated bonds (Qualifying additional Tier1 instruments)> (as of Mar. 2019)

Issuer	Series	Issue amount	Coupon rate(*1)	Step up clause	Issue date	First callable date
Sumitomo Mitsui Trust Holdings, Inc.	1	¥70.0 bn	2.49% Fixed	No	Sep. 8, 2015	Dec. 5, 2020
	2	¥50.0 bn	2.87% Fixed	No	Sep. 8, 2015	Dec. 5, 2025
	3	¥70.0 bn	1.51% Fixed	No	Sep. 8, 2016	Dec. 5, 2026
	4	¥30.0 bn	1.73% Fixed	No	Sep. 8, 2016	Dec. 5, 2031
	5	¥70.0 bn	1.28% Fixed	No	Sep. 5, 2017	Dec. 5, 2027
	6	¥50.0 bn	1.39% Fixed	No	Sep. 11, 2018	Dec. 5, 2028

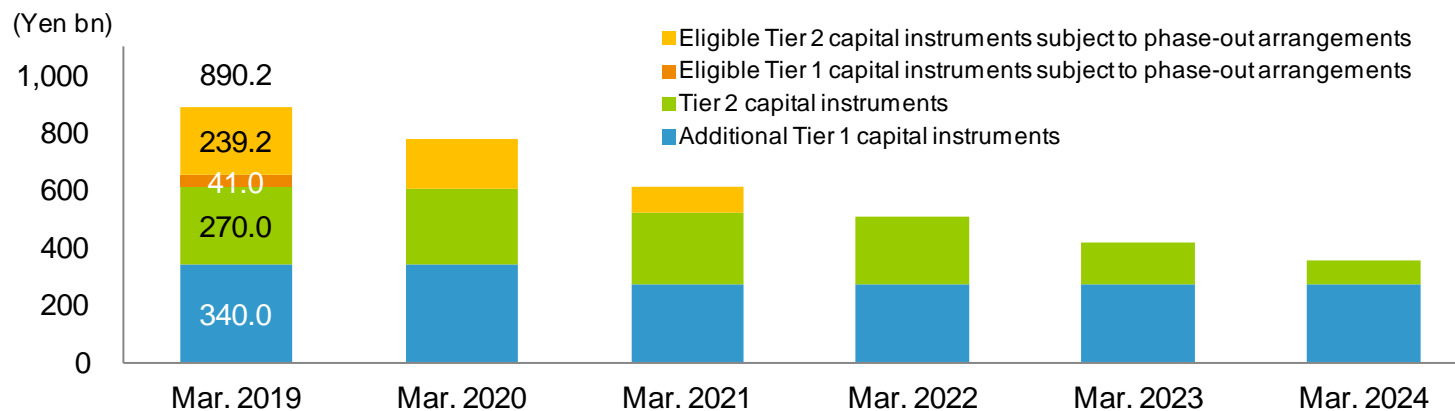
< Preferred Securities (Eligible Tier 1 capital instruments subject to phase-out arrangements) > (as of Mar. 2019)

Issuer		Issue amount	Dividend rate (*1)	Step up clause	Issue date	First callable date
CMTH Preferred Capital 7 (Cayman) Limited	Series A	¥10.0 bn	5.09% Fixed	Yes	Dec. 16, 2008	(*2) July 25, 2019
	Series B	¥31.0 bn	5.59% Fixed	No	Dec. 16, 2008	(*2) July 25, 2019

(\*1) Interest / Dividend rate (fixed / floating) applicable as of Mar. 2019

(\*2) On May 15, 2019, SuMi TRUST Holdings resolved to redeem the securities in full on the first callable date.

< Amount of capital instrument to be counted as eligible/qualifying capital (\*3) > (as of Mar. 2019)



(\*3) The first callable date is assumed to be effective maturity date for the instruments .

# Subsidiaries and group companies

# Major subsidiaries and affiliates

<Major subsidiaries>	Paid-in Capital	Primary business	Ownership (%) (1*)		Net income (JPY bn)(2*)		
					FY2017	FY2018	Change
Sumitomo Mitsui Trust Bank, Limited	JPY 342.0 bn	Trust and banking	100	(-)	117.9	114.0	(3.9)
Sumitomo Mitsui Trust Asset Management Co., Ltd.	JPY 2.0 bn	Asset management	100	(-)	3.7	5.6	1.9
Sumitomo Mitsui Trust Research Institute Co., Ltd.	JPY 0.3 bn	Research and consulting/ Asset management	100	(-)	0.1	0.1	(0.0)
Mutual Fund & Insurance Research Institute	JPY 0.15 bn	Research and consulting	88.00	(-)	(0.0)	(0.0)	(0.0)
Sumitomo Mitsui Trust Loan & Finance Co., Ltd.	JPY 6.0 bn	Finance	100	(100)	4.7	0.6	(4.1)
Sumitomo Mitsui Trust Guarantee Co., Ltd. (*3)	JPY 0.3 bn	Housing loan guaranty	100	(100)	8.3	8.6	0.3
Sumitomo Mitsui Trust Realty Co., Ltd.	JPY 0.3 bn	Residential brokerage	100	(100)	4.1	4.3	0.2
Sumitomo Mitsui Trust Real Estate Investment Management Co., Ltd.	JPY 0.3 bn	Asset management	100	(100)	0.1	0.1	(0.0)
Sumitomo Mitsui Trust Wealth Partners Co., Ltd.	JPY 0.1 bn	Consulting	100	(100)	0.1	0.2	0.0
Sumitomo Mitsui Trust Club Co., Ltd.	JPY 0.1 bn	Credit cards	100	(100)	(0.2)	1.4	1.7
Sumitomo Mitsui Trust Card Co., Ltd.	JPY 0.1 bn	Credit cards	100	(100)	0.1	0.0	(0.1)
Sumitomo Mitsui Trust General Service Co., Ltd.	JPY 0.1 bn	Property management	100	(100)	10.3	0.4	(9.9)
Sumitomo Mitsui Trust Investment Co., Ltd.	JPY 0.1 bn	Venture capital	100	(100)	0.1	0.2	0.0
Tokyo Securities Transfer Agent Co., Ltd.	JPY 0.05 bn	Stock transfer agency	100	(100)	0.3	0.3	0.0
Nikko Asset Management Co., Ltd. (*3)	JPY 17.3 bn	Asset management	91.93	(91.93)	8.2	10.7	2.5
Japan Securities Agents, Ltd.	JPY 0.5 bn	Stock transfer agency	85.10	(85.10)	0.3	0.1	(0.2)
Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. (*3)	JPY 25.5 bn	General leasing/ Credit cards	84.89	(84.89)	6.0	3.5	(2.5)
Sumitomo Mitsui Trust Bank (Thai) Public Company Limited	THB 20.0 bn	Banking	100	(100)	(0.0)	0.2	0.3
Sumitomo Mitsui Trust (Ireland) (*3)	EUR 75.8 mill	Trust services	100	(100)	(0.5)	(0.1)	0.3
Sumitomo Mitsui Trust Bank (U.S.A) Limited	USD 56.0 mill	Banking and trust services	100	(100)	2.0	2.9	0.9
Sumitomo Mitsui Trust (Hong Kong) Limited	USD 45.0 mill	Security	100	(100)	0.4	1.0	0.6
Sumitomo Mitsui Trust Bank (Luxembourg) S.A.	USD 30.0 mill	Banking, security and trust	100	(100)	0.0	0.6	0.5
Sumitomo Mitsui Trust (UK) Limited (*3)	GBP 1.7 mill	Trust services	100	(100)	0.0	0.0	(0.0)

## <Affiliates>

JTC Holdings, Ltd.(*4)	JPY 0.5 bn	Banking and trust services	33.33	(-)	-	0.3	0.3
SBI Sumishin Net Bank, Ltd. (*3)	JPY 31.0 bn	Banking	50.00	(50.00)	10.4	11.9	1.5
Cardif Assurance (*3)	JPY 20.6 bn	Insurance	20.00	(-)	-	5.5	5.5
Zijin Trust Co., Ltd.	CNY 2.4 bn	Trust	19.98	(19.98)	7.4	7.2	(0.2)
Midwest Railcar Corporation (*3)	USD 46.1 mill	Leasing	50.00	(50.00)	5.6	2.2	(3.4)

(\*1) Figures in ( ) describe percentage points owned through subsidiaries.

(\*2) Excluding dividend from group companies aimed to improve capital efficiency

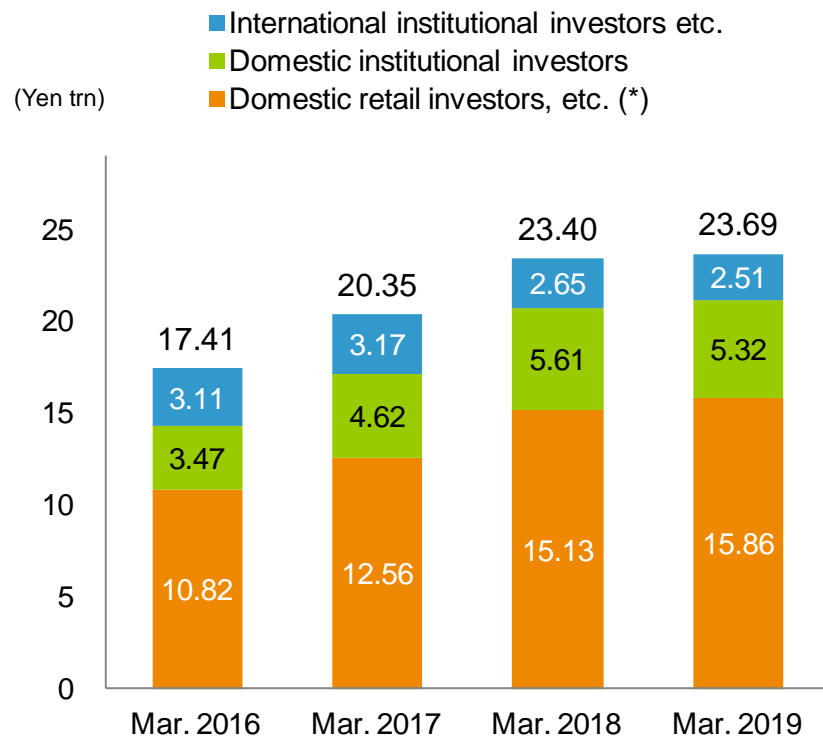
(\*3) Consolidated basis for each company. Net income for those companies is Net income attributable to owners of the parent.

(\*4) "Net income" in FY2018 represents the contribution of the company after it become an affiliated entity in October 2018.



# Financial business in group companies 1. Nikko Asset Management (Consolidated)

## Assets under management (AUM) (Consolidated)



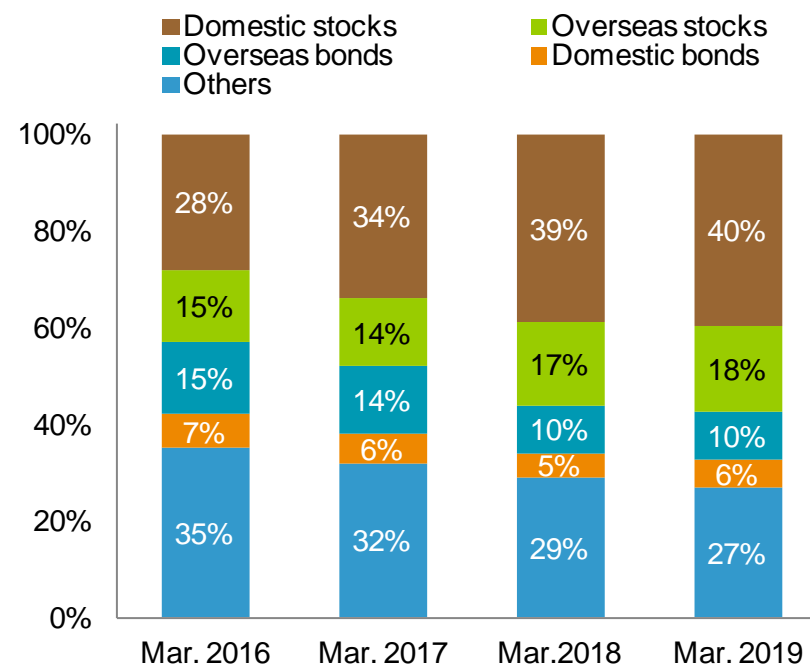
	(Yen bn)	FY2016	FY2017	FY2018
Net cash inflow/outflow		1,570.4	1,807.0	214.4
International institutional investors, etc.		(422.1)	(682.1)	(52.9)
Domestic institutional investors		996.5	827.8	(490.2)
Domestic retail investors, etc. (*)		996.1	1,661.2	757.7

(\*) Including ETF, MMF

## P/L

(Yen bn)	FY2017	FY2018	Change
Net business profit	11.3	13.1	1.7
Ordinary income	12.3	15.0	2.6
Net income attributable to owners of the parent	8.2	10.7	2.5

## Breakdown of AUM by asset type



## Financial business in group companies 2. SBI Sumishin Net Bank (Consolidated)

### Major business figures

(Yen bn)	Mar. 2018	Mar. 2019	Change
Number of account (millions)	3.21	3.54	0.33
Deposits	4,425.1	4,856.4	431.2
Loans	3,182.2	3,605.5	423.3

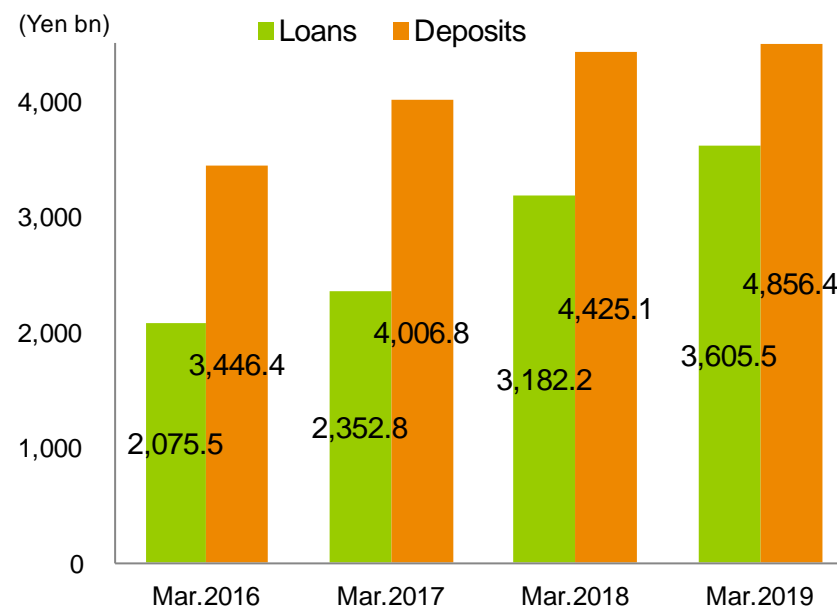
### P/L

(Yen bn)	FY2017	FY2018	Change
Net business profit	16.0	18.1	2.1
Ordinary income	15.4	17.8	2.3
Net income attributable to owners of the parent	10.4	11.9	1.5

### B/S

(Yen bn)	Mar. 2018	Mar. 2019	Change
Total assets	5,039.9	5,559.6	519.7
Net assets	92.9	106.9	13.9
Shareholders' equity	97.8	109.8	11.9

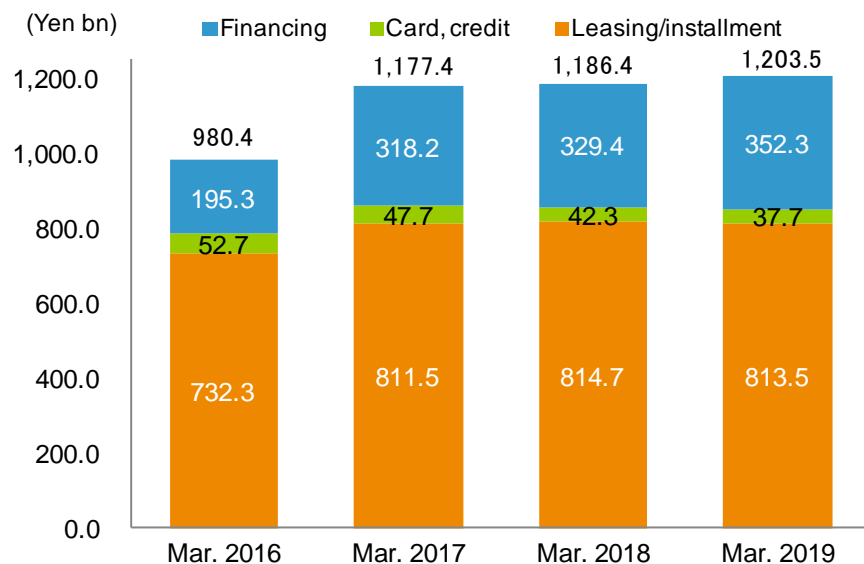
### Balance of Loans and deposits



# Financial business in group companies 3. Leasing, real estate-related finance, residential mortgage loans

## Sumitomo Mitsui Trust Panasonic Finance (Consolidated)

### Operating assets

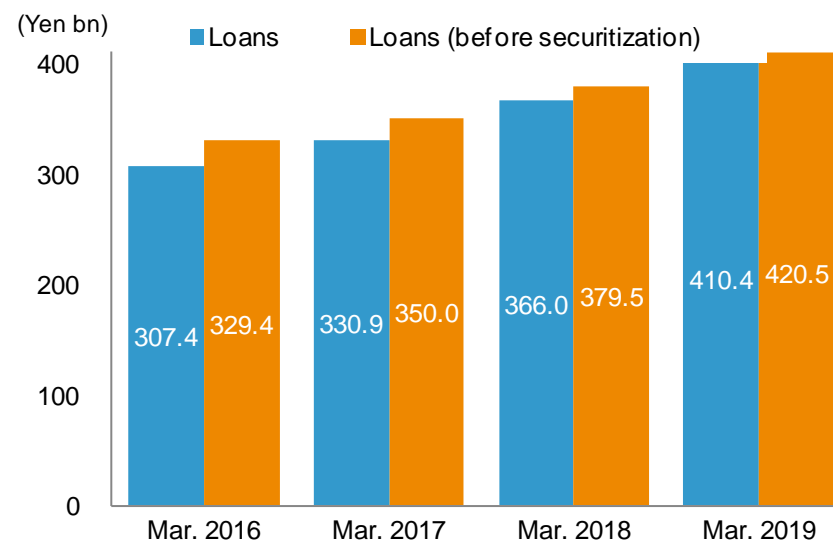


### P/L

(Yen bn)	FY2017	FY2018	Change
Net business profit	10.3	6.6	(3.7)
Ordinary profit	9.3	5.7	(3.5)
Net income attributable to owners of the parent	6.0	3.5	(2.5)
Total credit costs	(2.1)	(3.2)	(1.1)

## Sumitomo Mitsui Trust Loan & Finance

### Loan balance



### P/L

(Yen bn)	FY2017	FY2018	Change
Net business profit	7.8	9.0	1.2
Ordinary profit	7.9	9.3	1.4
Net income	4.7	(*) 0.6	(4.1)
Total credit costs	(0.1)	(0.2)	(0.0)

(\*) "Net income" in FY2018 includes loss of approx. ¥(5.2)bn recorded from impairment loss of goodwill due to the revised plan, which is taking current business environment into consideration. No impact on Net income of Sumitomo Mitsui Trust Holdings (Consolidated).

(Supplement)  
Long-term time series tables

# Statements of income

<Consolidated>	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
(Yen bn)										
Net business profit before credit costs	316.3	290.6	342.2	284.6	285.8	316.7	318.3	232.3	270.5	282.2
Ordinary profit	231.5	185.4	272.1	255.0	258.0	292.4	278.0	196.3	232.6	256.4
Net income attributable to owners of the parent	100.0	130.7	164.6	133.7	137.6	159.6	166.9	121.4	153.9	173.8
<Non-consolidated>										
Net business profit before credit costs	284.4	233.3	239.0	210.2	211.8	245.7	249.1	150.5	189.7	231.4
Gross business profit	531.5	475.5	487.6	449.6	461.5	494.2	485.3	383.3	426.8	467.3
Net interest income and related profit	311.1	247.2	228.3	207.2	215.7	233.4	223.9	216.7	176.5	172.7
Net interest income	291.2	235.4	218.0	199.5	207.9	224.4	212.1	203.2	163.3	153.8
Trust fees from principal guaranteed trust a/c	19.9	11.8	10.3	7.7	7.8	8.9	11.8	13.4	13.2	18.8
Net fees and commissions and related profit	166.7	170.6	164.9	167.6	195.7	201.0	199.9	196.9	190.2	186.3
Net fees and commissions	80.3	84.8	83.1	85.3	104.2	110.8	111.5	116.1	108.6	104.3
Other trust fees	86.3	85.8	81.7	82.2	91.4	90.2	88.4	80.8	81.6	82.0
Net trading income	18.2	15.2	12.5	24.1	24.3	32.4	15.5	17.0	10.4	27.9
Net other operating income	35.3	42.2	81.8	50.6	25.6	27.2	45.9	(47.3)	49.5	80.3
Net gains on bonds	37.9	37.9	79.2	50.5	15.7	63.4	51.7	(96.9)	(5.7)	(3.8)
General and administrative expenses	(247.1)	(242.1)	(248.6)	(239.4)	(249.7)	(248.5)	(236.1)	(232.7)	(237.0)	(235.8)
Net non-recurring profit	(69.5)	(83.9)	(90.6)	(19.6)	(23.4)	(15.6)	(23.9)	(5.2)	(16.7)	(22.3)
Ordinary profit	212.5	149.4	158.1	190.6	188.4	230.0	218.8	117.3	172.9	209.0
Extraordinary profit	(47.1)	0.7	(44.5)	(31.6)	(2.4)	(60.0)	(3.6)	(5.9)	(8.3)	(4.2)
Income before income tax	165.4	150.1	113.6	159.0	185.9	169.9	215.1	111.3	164.6	204.8
Total income taxes	(86.1)	(27.1)	(57.2)	(53.8)	(69.9)	(39.4)	(72.0)	(33.6)	(46.6)	(56.1)
Net income	79.3	123.0	56.4	105.1	116.0	130.5	143.1	77.6	117.9	148.6
Total credit costs	2.2	(7.4)	1.1	5.3	7.6	18.1	(14.1)	(24.9)	7.0	1.9
Dividend on common share (Yen)			85	90	100	120	130	130	130	140

# Balance sheets

<Consolidated>	(Yen bn)	Mar. 2010	Mar. 2011	Mar. 2012	Mar. 2013	Mar. 2014	Mar. 2015	Mar. 2016	Mar. 2017	Mar. 2018	Mar. 2019
Loans and bills discounted		20,628.5	20,659.2	20,636.4	22,391.6	23,824.0	25,550.0	27,525.8	28,040.4	28,190.5	29,025.7
Securities		8,609.7	8,327.0	6,795.7	6,346.0	5,764.4	4,813.3	4,926.2	5,127.7	5,537.6	5,759.5
<b>Total assets</b>		<b>35,529.0</b>	<b>35,157.1</b>	<b>34,376.3</b>	<b>37,704.0</b>	<b>41,889.4</b>	<b>46,235.9</b>	<b>58,229.9</b>	<b>65,453.7</b>	<b>68,356.7</b>	<b>57,029.1</b>
Deposits		21,011.0	21,590.5	22,077.8	23,023.8	24,123.3	25,079.7	26,701.9	36,000.8	37,351.8	31,903.5
Negotiable certificates of deposit		2,678.0	2,549.1	3,252.8	4,103.5	5,100.1	6,570.5	7,130.6	7,326.6	6,563.3	6,328.6
<b>Total liabilities</b>		<b>33,232.5</b>	<b>32,805.9</b>	<b>32,039.2</b>	<b>35,373.5</b>	<b>39,448.3</b>	<b>43,518.9</b>	<b>55,525.4</b>	<b>62,662.0</b>	<b>65,484.4</b>	<b>54,298.7</b>
Capital stock		603.6	603.6	261.6	261.6	261.6	261.6	261.6	261.6	261.6	261.6
Capital surplus		297.0	297.0	859.4	752.9	754.2	645.2	645.1	645.0	645.0	645.0
Retained earnings		883.0	971.9	696.8	790.1	886.4	970.3	1,087.1	1,159.0	1,263.4	1,387.5
Treasury stock		(0.7)	(0.7)	(0.1)	(93.1)	(0.5)	(17.0)	(27.0)	(34.0)	(42.2)	(51.2)
<b>Shareholders' equity</b>		<b>1,783.0</b>	<b>1,871.8</b>	<b>1,817.8</b>	<b>1,711.5</b>	<b>1,901.7</b>	<b>1,860.1</b>	<b>1,966.8</b>	<b>2,031.6</b>	<b>2,127.8</b>	<b>2,242.9</b>
Valuation difference on available-for-sale securities		44.1	10.4	32.4	161.5	229.6	505.4	467.5	476.8	516.6	467.4
<b>Total accumulated other comprehensive income</b>		<b>24.4</b>	<b>(12.7)</b>	<b>9.0</b>	<b>134.4</b>	<b>203.5</b>	<b>529.6</b>	<b>410.1</b>	<b>430.9</b>	<b>496.8</b>	<b>410.4</b>
Minority interests		488.9	492.1	510.1	484.4	335.6	326.9	327.1	328.4	246.8	75.8
<b>Total net assets</b>		<b>2,296.5</b>	<b>2,351.2</b>	<b>2,337.0</b>	<b>2,330.4</b>	<b>2,441.0</b>	<b>2,716.9</b>	<b>2,704.5</b>	<b>2,791.6</b>	<b>2,872.3</b>	<b>2,730.3</b>
<b>Total liabilities and net assets</b>		<b>35,529.0</b>	<b>35,157.1</b>	<b>34,376.3</b>	<b>37,704.0</b>	<b>41,889.4</b>	<b>46,235.9</b>	<b>58,229.9</b>	<b>65,453.7</b>	<b>68,356.7</b>	<b>57,029.1</b>

## <Non-consolidated>

Loans and bills discounted		20,860.2	21,015.2	20,789.2	22,349.0	24,034.2	25,826.4	27,044.3	28,158.9	28,259.0	29,404.1
Securities		9,058.1	8,721.5	6,585.8	6,531.2	5,971.2	5,039.6	5,311.2	5,518.9	5,972.3	6,091.8
<b>Total assets</b>		<b>34,273.1</b>	<b>34,045.8</b>	<b>32,838.7</b>	<b>35,294.9</b>	<b>39,122.6</b>	<b>42,705.4</b>	<b>50,256.5</b>	<b>50,969.2</b>	<b>53,161.4</b>	<b>55,223.7</b>
Deposits		21,038.7	21,639.6	22,059.5	22,885.7	24,072.9	24,855.5	26,467.4	29,019.3	29,392.2	31,744.1
Negotiable certificates of deposit		2,734.0	2,627.6	3,301.3	4,222.9	5,304.1	6,758.0	7,254.1	7,523.2	6,758.9	6,546.2
<b>Total liabilities</b>		<b>32,397.6</b>	<b>32,119.3</b>	<b>30,856.7</b>	<b>33,410.2</b>	<b>37,091.4</b>	<b>40,476.9</b>	<b>47,971.3</b>	<b>48,659.5</b>	<b>50,789.1</b>	<b>52,951.9</b>

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