

July 27, 2018

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.
(Securities Code: 8309 TSE, NSE)
Sumitomo Mitsui Trust Bank, Limited
Sumitomo Mitsui Trust Asset Management Co., Ltd.

**Notice Regarding Entry into Agreement for the Split and Integration of
Asset Management Functions**

Sumitomo Mitsui Trust Holdings, Inc. (Director, President: Tetsuo Ohkubo, hereinafter “SuMi TRUST Holdings”) has been preparing for the split of the asset management function from Sumitomo Mitsui Trust Bank, Limited (President: Masaru Hashimoto, hereinafter “SuMi TRUST Bank”) and its integration with our Group company, Sumitomo Mitsui Trust Asset Management Co., Ltd. (President: Hideki Hiraki, hereinafter “SuMi TRUST AM”) (the “Business Split and Integration”). The Business Split and Integration has the purpose of strengthening the asset management business, which is positioned as a growth area for the Sumitomo Mitsui Trust Group. We hereby announce that SuMi TRUST Holdings, SuMi TRUST Bank, and SuMi TRUST AM have today entered into a Company Split Agreement, following the resolutions adopted by their respective boards of directors.

The Business Split and Integration is subject to regulatory approval, etc.

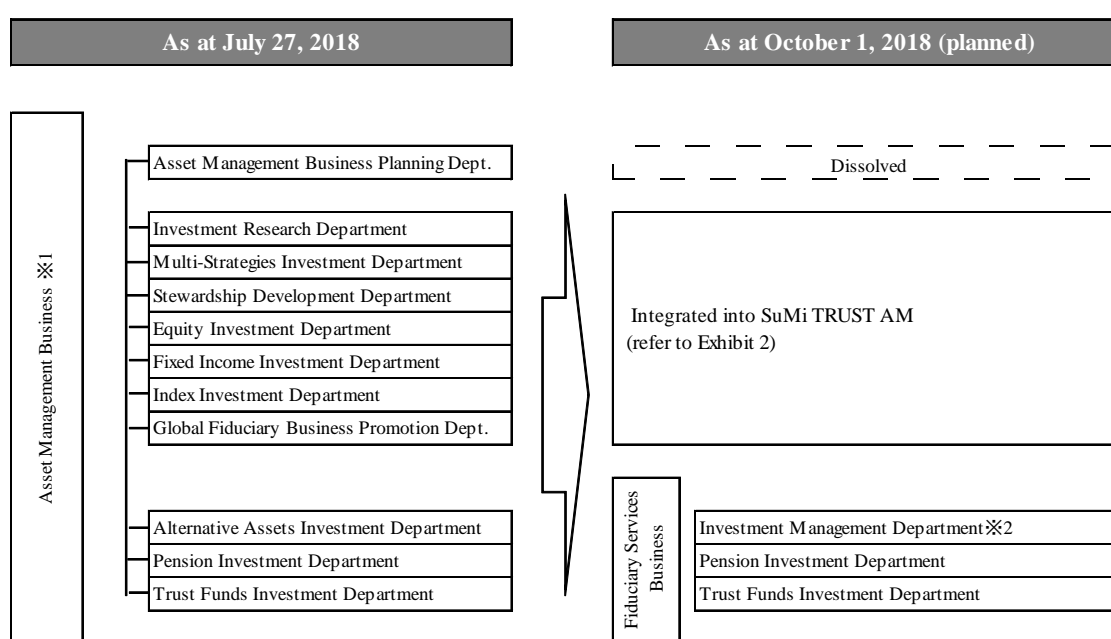
<Overview of the Newly Integrated Asset Management Company (including summary of the Company Split Agreement)>

Company Name	Sumitomo Mitsui Trust Asset Management Co., Ltd.
Representative Director and President	Yoshio Hishida
Date of Integration	October 1, 2018
Method of Integration	An absorption-type company split between SuMi TRUST Bank as the splitting company and SuMi TRUST AM as the successor company, whereby rights and obligations relating to the asset management operations of SuMi TRUST Bank will be transferred to SuMi TRUST AM.
Location of Head Office*	3-33-1 Shiba, Minato-ku, Tokyo
Shareholder	SuMi TRUST Holdings (100%)
Capital	2 billion yen
Governance Structure	Company with Audit and Supervisory Committee
Expected Directors and Executive Officers	As set forth in Exhibit 1.
Organizational Structure	As set forth in Exhibit 2.

* At time of integration, head office functions will be split between two locations (Shiba and Marunouchi). However, it is planned that, progressively from December 2018, these will be consolidated to a new location (Sumitomo Fudosan Onarimon Tower, 1-1-1 Shiba-koen, Minato-ku, Tokyo).

For the purpose of providing products and services for the true benefit of clients, SuMi TRUST AM will continue to practice and implement its fiduciary duties across all its operations and, in addition to thoroughly conducting its client-oriented business operations, it will continue to enhance its corporate governance framework.

SuMi TRUST Bank / Asset Management Business Organizational Restructuring



※1 Including departments that overlap with other business divisions.

※2 Name change scheduled for October 1, 2018.

Reference: Overview of the Relevant Parties (as at March 31, 2018)

	SuMi TRUST Bank	SuMi TRUST AM
Location of Head Office	1-4-1 Marunouchi, Chiyoda-ku, Tokyo	3-33-1 Shiba, Minato-ku, Tokyo
Title and Name of Representative	President: Masaru Hashimoto	President: Hideki Hiraki
Business	Trust Business, Banking Business, Business Concurrent to Trust Business, Investment Management Business, Investment Advisory and Agency Business, etc.	Investment Management Business, Investment Advisory and Agency Business, Type II Financial Instruments Business

Capital	342.0 billion yen	0.3 billion yen
Date of Establishment	July 28, 1925 (Change of trade name: April 1, 2012)	November 1, 1986 (Change of trade name: April 1, 2012)
Number of Employees	13,659	288
Shareholder (Shareholding Ratio)	SuMi TRUST Holdings (100%)	SuMi TRUST Holdings (100%)
Assets Under Management	53.8 trillion yen	10.0 trillion yen

End

For further information, please contact:

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Exhibit 1: Expected Directors and Executive Officers of the Newly Integrated Company (As at October 1, 2018 (planned))

New Position	Name	Current Position (as of July 27, 2018)
Representative Director and Chairman (Co-chairman)	Hideki Hiraki	President of SuMi TRUST AM
Chairman (Co-chairman)	David Semaya	Corporate Advisor (Non Executive) of SuMi TRUST AM
Representative Director and President	Yoshio Hishida	Executive Officer of SuMi TRUST Holdings, Managing Executive Officer of SuMi TRUST Bank
Director	Jiro Araumi	Director, Senior Managing Executive Officer (Representative Executive Officer) of SuMi TRUST Holdings, Director, Senior Managing Executive Officer of SuMi TRUST Bank
Director	Toshiro Ishizaki	General Manager of Internal Audit Department of SuMi TRUST Holdings
Director (External Director)	Mitsuaki Iwase	Director (External Director) of SuMi TRUST AM
Director (External Director)	Yasuhiro Yonezawa	Professor at Waseda Business School (Graduate School of Business and Finance)
Director (External Director)	Mami Sasaki	Director (External Director) of Daito Trust Construction Co., Ltd.
Managing Executive Officer	Seiichiro Nemoto	Director, Managing Executive Officer of SuMi TRUST AM
Managing Executive Officer	Akiyoshi Nagashima	Executive Officer, General Manager of Equity Investment Department of SuMi TRUST Bank
Executive Officer	Yasuhiro Chimura	Director, Managing Executive Officer of SuMi TRUST AM
Executive Officer	Hiroshi Hashizume	Executive Officer, General Manager of Investment Trust Services Department of SuMi TRUST AM

Executive Officer	Tadayuki Sakai	Executive Officer, General Manager of Compliance and Risk Management Department of SuMi TRUST AM
Executive Officer	Keisuke Suzuki	General Manager of Asset Management Business Planning Department of SuMi TRUST Holdings
Executive Officer	Hiroyuki Horii	General Manager of Stewardship Development Department of SuMi TRUST Bank
Executive Officer	Hirochika Oono	Executive Officer, General Manager of Investment Trust Marketing Department II of SuMi TRUST AM
Executive Officer	Akira Inoue	General Manager of Trust Funds investment Department of SuMi TRUST Bank

Exhibit 2: Expected Organizational Structure of the Newly Integrated Company (As at October 1, 2018 (planned))

