

February 2, 2021

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.

**Sumitomo Mitsui Trust Bank Receives the LCA Society of Japan Chairman's Award at
the 17th LCA Society of Japan Awards**

Please be informed that Sumitomo Mitsui Trust Bank, Limited, a subsidiary of Sumitomo Mitsui Trust Holdings, Inc. today announced the attached press release.

For further information, please contact:

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Sumitomo Mitsui Trust Bank, Limited

Sumitomo Mitsui Trust Bank Receives the LCA Society of Japan Chairman's Award at the 17th LCA Society of Japan Awards

We are pleased to announce that Sumitomo Mitsui Trust Bank, Limited (President: Masaru Hashimoto; hereinafter "SuMi TRUST Bank") has received the LCA Society of Japan Chairman's Award at the 17th LCA Society of Japan Awards conducted by the LCA Society of Japan (*1) for our Positive Impact Finance (hereinafter "PIF").

The LCA Society of Japan Awards (hereinafter "the Awards") are presented to organizations in recognition of their outstanding activities, products, and services relating to LCA (Life Cycle Assessment) and eco-efficiency. In doing so, the Awards aim to promote the widespread incorporation and implementation of LCA methodology as well as the pursuit of technological innovation through increased eco-efficiency, thereby contributing to the development of Japanese industries. The 17th Awards represent the first time for a financial institution to receive this honor.

PIF is a financing agreement which is based on the United Nations Environment Programme Finance Initiative's (*2) Principles for Positive Impact Finance (*3). Upon concluding a PIF financing agreement, SuMi TRUST Bank conducts a comprehensive analysis across business sector, business area, and supply chain of the counterparty's activities, products, and services and the impacts (both positive and negative) which they have on the 3 facets of the SDGs (environment, society, economy). We then continue to support the creation of positive impact. This impact analysis of activities, products, and services covers the entire life cycle, from acquisition of raw materials, processing, production, distribution, and consumption, all the way to disposal. The practice of using the LCA thought process and methodology in the financing decision making process was recognized as a meaningful practice in the financial industry, and it is for this reason that the LCA Society of Japan Chairman's Award was presented to SuMi TRUST Bank.

Incorporating impact evaluation into the financing decision making process is one of the requests included in the Principles for Positive Impact Finance, of which Sumitomo Mitsui Trust Holdings is a signatory. As a core subsidiary of SuMi TRUST Holdings, SuMi TRUST Bank will continue to promote the widespread use of LCA through the spread of PIF to financial institutions in Japan and overseas. Furthermore, we will use PIF and science-based impact evaluation and actively involve ourselves in sustainable finance which is instrumental in the social implementation of technology, products, and services which contribute to the achievement of the SDGs.

(*1) LCA Society of Japan (JLCA)

LCA (Life Cycle assessment) is a methodology for quantitatively determining the environmental impacts accompanying the entire life-cycle chain of a product or service, from procurement of raw materials to production, distribution, and disposal or recycling. JLCA is a platform for relevant individuals in industry, academia, and national research institutes involved in LCA in Japan to assemble. Based on domestic and international trends, JLCA carries out research and investigation into LCA and eco-efficiency, and conducts information sharing, educational, and other LCA promotional activities. In doing so, JLCA promotes the spread and development of LCA methodology in Japan while working towards the realization of a sustainable economy and society.

(*2) United Nations Environment Programme Finance Initiative (UNEP FI)

The United Nations Environment Programme (UNEP) is an auxiliary organization of the UN which was established in 1972 as the organization responsible for the implementation of the “Declaration of the Human Environment” and environmental action plans. UNEP FI is a close partnership between UNEP and a wide range of over 200 financial institutions around the world. Since its establishment in 1992, UNEP FI has engaged with financial institutions, policymakers, and regulators to work towards shifting the financial system to one which incorporates the fusion of economic development with attention to ESG (Environmental, Social, and Corporate Governance).

(*3) Principles for Positive Impact Finance

A financial framework developed by the UNEP FI in January 2017 to work towards achieving the SDGs (Sustainable Development Goals). By encouraging businesses to disclose, in KPI form, information relating to SDG achievement contributions, and by banks providing funding based on positive impacts, these principles guide the business receiving funding to work to maximize positive impacts while minimizing any negative ones. The bank which provides the funding, as the financial institution holding responsibility, monitors these KPI to ensure continuing positive impact.

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