

March 16, 2021

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.

Sumitomo Mitsui Trust Bank, Limited

Notice regarding Organizational Change and Change of Executive Officer
in the Sumitomo Mitsui Trust Group

Sumitomo Mitsui Trust Holdings, Inc. (President: Tetsuo Ohkubo; hereinafter “SuMi TRUST Holdings”) and Sumitomo Mitsui Trust Bank, Limited (President: Masaru Hashimoto; hereinafter “SuMi TRUST Bank”) hereby announce the organizational change and the change of Executive Officer in the Sumitomo Mitsui Trust Group as described on the attached sheets.

For further information, please contact:

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Organizational Change in the Sumitomo Mitsui Trust Group

The Sumitomo Mitsui Trust Group (the “SuMi TRUST Group”), as Japan’s only independent financial group specialized in trust banking, defines “balanced creation of both social value and economic value” as a core management philosophy and pursues to proactively capture and monetize the structural changes in the society such as the declining birth rate and aging population, the trend of heightened consciousness regarding ESG, and the acceleration of digitalization. To accelerate the implementation processes, we hereby announce the organizational changes in the SuMi TRUST Group as described below.

[Sumitomo Mitsui Trust Holdings, Inc.]

(As of April 1, 2021)

1. Affiliates Management Department will be established to integrate and enhance the function of managing the affiliates within Corporate Planning Department, including Asset Management Business Planning Department in order to promote the corporate strategy and optimize resource allocation in the SuMi TRUST Group’s affiliates.
2. Since Business Process Management Department is newly in charge of managing and verifying the business quality of the Group as a whole, IT System Planning and Management Department will be established to carve out the function of managing IT system.

[Sumitomo Mitsui Trust Bank, Limited]

(As of April 1, 2021)

1. Multi-Asset Services Cross-Divisional / Integrated Domain will be established in order to enhance the quality of multi-asset services business by integrating the know-how in the group while realizing the efficiency and increasing the quality.
2. Real Estate Business, Global Markets Business, Private Banking Business and Asset Formation Advisory (Work Place) Business will work in close cooperation in Investor Solution Cross-Divisional / Integrated Domain in order to expand our group AUM related to investment products by further improving the quality of financial advice to both individual and corporate clients by integrating the business expertise within each Business Segment.
3. Based on the characteristic of trust banking which provides wide variety of products in small quantity and requires the expertise, Business Process Management Department is newly in charge of verifying the business quality and managing the operational risk, IT System Planning and Management Department will be established to carve out the managing function to IT.
4. Based on the trend of heightened consciousness regarding ESG such as the decarbonized society, ESG Strategy and Solution Department will be established in order to accelerate the activity of ESG solution.
5. Based on the trend of heightened consciousness regarding corporate governance, Stock Transfer Agency Business Advisory Department will be changed to Corporate Governance Consulting Department in order to enhance and promote the solution related to corporate governance in addition to the existing stock transfer business advisory.

[Sumitomo Mitsui Trust Holdings, Inc. and Sumitomo Mitsui Trust Bank, Limited]

(As of April 1, 2021)

1. Executive Officer in charge of promoting Well-being will be appointed in order to accelerate maintenance of the framework of human resource and workplace environments for diverse work styles to ensure better physical and mental health of all Group employees. In addition, Executive Officer in charge will further enhance the commitment to our Purpose (reason for existence), the improvement of the internal engagement and the promotion of D&I.

End

Change of Executive Officer in Sumitomo Mitsui Trust Holdings, Inc.

1. Newly Appointed (As of April 1, 2021 (planned))

New Position	Name	Current Position (As of March 16, 2021)
Executive Officer (*)	Kenji Kaiya	Managing Executive Officer (*) of SuMi TRUST Bank

(*) Executive Officers as defined in our internal policy.

End