

January 26, 2022

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.

Publication of TCFD Report and Participation in PCAF

Sumitomo Mitsui Trust Holdings, Inc. (President and CEO: Toru Takakura, hereinafter "SuMi TRUST Holdings") published the TCFD (*1) Report 2021/2022 today.

SuMi TRUST Holdings recognizes climate change issues as one of the most critical social issues, and had published Climate Change Report as a separate volume of its ESG report until FY2019. Since FY2020, SuMi TRUST Holdings has published TCFD report in line with the TCFD recommendations.

The TCFD Report 2021/2022 covers the Group's efforts for adapting and mitigating climate change issues, such as "SuMi TRUST Group Carbon Neutral Commitment" (*2) released in October 2021, our participation in international initiatives such as the Net-Zero Banking Alliance (NZBA) (*3), establishment of the Climate Change Adaptation and Mitigation Project Team (hereinafter "Project Team"), and various sustainable finances. In addition, the TCFD report includes trial calculations of Green House Gas ("GHG") emissions from Sumitomo Mitsui Trust Bank's investment and loan portfolio, and the transition risk scenario analysis for the shipping sector.

■ Participation in the Partnership for Carbon Accounting Financials (PCAF) (*4)

SuMi TRUST Holdings joined PCAF which is a global initiative to develop the global GHG Accounting and reporting standard for the financial industry to measure and disclose the greenhouse gas emissions of their loans and investment.

We have recognized the importance of the collaboration with international initiatives such as PCAF through the various challenges that the Project Team faced through addressing the trial calculation of the GHG emissions.

PCAF has more than 230 members of financial institutions all over the world and is rapidly expanding in the regions of North America, Latin America, Europe, Africa, and the Asia-Pacific. As a member joining PCAF, we will contribute to the reduction of global GHG emissions and make steady progress towards achieving the GHG emissions reduction targets announced in the Group's Carbon Neutral Commitment.



- * 1 Task Force on Climate-related Financial Disclosures
- * 2 <https://www.smth.jp/english/-/media/th/english/news/2021/E211020.pdf>
- * 3 A banking industry alliance established by UNEP FI (United Nations Environment Programme Finance Initiative) that aims to achieve net-zero GHG emissions from investment and loan portfolios by 2050. Signatory financial institutions are requested to set medium- to long-term GHG emission reduction targets and report on the progress of reductions in accordance with NZBA guidelines
- * 4 The Partnership for Carbon Accounting Financials (PCAF) was launched globally in September 2019. Currently, more than 230 banks and investors have subscribed to the PCAF initiative. PCAF participants work together to jointly develop the Global GHG Accounting and Reporting Standard for the Financial Industry to measure and disclose the greenhouse gas emissions of their loans and investments. By doing so, PCAF participants take an important step to assess climate-related risks, set targets in line with the Paris Climate Agreement and develop effective strategies to decarbonize our society. For more information see <https://carbonaccountingfinancials.com/>

【TCFD Report 2021/2022】

<https://www.smth.jp/english/-/media/th/english/sustainability/report/2021/TCFD-E-all.pdf>

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