

Explanatory Material

*1st Quarter of Fiscal Year 2009
ended on June 30, 2009*

The Sumitomo Trust and Banking Co., Ltd.

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Legal Disclaimer

Regarding forward-looking statements contained in this material

This presentation material contains information that constitutes forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors including but not limited to changes in managerial circumstances. By virtue of the aforementioned reasons, The Sumitomo Trust and Banking Co., Ltd. (referred to hereinafter as "Sumitomo Trust") hereby cautions against sole reliance on such forward-looking statements in making investment decisions.

Outline of the financial results

Financial results

<Non-consolidated>

- (1) Non-consolidated net business profit before credit costs increased by 29.1 billion yen from the previous year to 45.7 billion yen mainly due to the increase in market related profit, in addition to the dividend income from subsidiary resulting from the gain on retirement of perpetual subordinated bonds (9.4 billion yen) posted by financial subsidiary company in Cayman.
- (2) Non-consolidated total substantial credit costs increased by 15.7 billion yen compared to 6.1 billion yen of reversal in the previous year to 9.5 billion yen, mainly due to the losses related to international credit investments (8.3 billion yen) such as impairment of overseas asset-backed securities and loss on sales of loans.
- (3) In addition to the above, as a result of the impairment of domestic stocks (7.8 billion yen), non-consolidated ordinary profit and net income increased by 8.6 billion yen to 22.6 billion yen and 1.7 billion yen to 14.8 billion yen, respectively.

<Consolidated>

- (1) Consolidated ordinary profit decreased by 5.6 billion yen from the previous year to 16.7 billion yen, due to the fact that gain on retirement of perpetual subordinated bonds of subsidiary company is posted to extraordinary profit in consolidated financial statement. Net income decreased by 0.7 billion yen from the previous year to 12.1 billion yen.
- (2) Total substantial credit costs of group companies decreased by 1.0 billion yen from the previous year to 4.6 billion yen.

Assets and liabilities

<Assets classified under the Financial Reconstruction Law>

(Non-consolidated)

(Banking a/c and principal guaranteed trust a/c combined)

- (1) The total balance of assets classified under the Financial Reconstruction Law increased by 17.7 billion yen from the previous fiscal year end to 134.2 billion yen. The ratio of assets classified under the Financial Reconstruction Law to the total loan balance increased by 0.2% from the previous fiscal year end to 1.1%.
- (2) Loans to special mention debtors decreased by 39.1 billion yen from the previous fiscal year end to 806.3 billion yen, mainly due to the decrease in balance as a result of the repayment.

<Status of the securities with fair value>

(Consolidated)

- (1) Net unrealized gains/losses of available-for-sale securities with fair value resulted in the net gains of 34.6 billion yen, mainly because the net gains/losses of Japanese stocks improved by 82.4 billion yen from the previous fiscal year end to the net gains of 57.9 billion yen.

(Note) Aside from the above, unamortized amount of unrealized gains/losses of held-to-maturity debt securities due to reclassification is -93.6 billion yen as of the end of June 2009.

<Status of the international credit investment>

(Non-consolidated)

- (1) Cost of available-for-sale securities with fair value decreased by 10.2 billion yen from the previous fiscal year end to 368.0 billion yen and their unrealized gains/losses improved by 19.8 billion yen from the previous fiscal year end to the net losses of 19.9 billion yen.
- (2) Unrealized gains/losses of held-to-maturity debt securities with fair value improved by 15.3 billion yen from the previous fiscal year end to the net gains of 12.3 billion yen.

<Status of BIS capital adequacy ratio>

- (1) Consolidated BIS capital adequacy ratio and consolidated Tier I capital ratio at the end of June 2009 are assumed to be around 13% and mid-8%, respectively. Figures as of June 2009 are now under the calculation process and will be announced as finalized.

<Outline of the financial results>

(in billions of Yen)

	1QFY2009	1QFY2008	Change
(Non-consolidated)			
Net business profit before credit costs	45.7	16.6	29.1
Total credit costs	-3.0	6.0	-9.1
Ordinary profit	22.6	13.9	8.6
Net income	14.8	13.1	1.7
(Consolidated)			
Net business profit before credit costs	42.5	26.3	16.2
Ordinary profit	16.7	22.4	-5.6
Net income	12.1	12.9	-0.7
(Total substantial credit costs)			
Consolidated	-14.2	0.4	-14.6
Non-consolidated	-9.5	6.1	-15.7
Domestic	-1.2	1.2	-2.4
International	-8.3	4.9	-13.2
Group companies	-4.6	-5.7	1.0

(*) "Total substantial credit costs" is a sum of "Total credit costs", costs in "Net gains on sales of stocks and other securities" and "Other non-recurring profit" which are related to investment in securities of domestic and overseas credit, and affiliates' total credit costs included in "Net income from affiliates by equity method".

<Assets classified under the Financial Reconstruction Law>

(Non-consolidated; banking a/c and principal guaranteed trust a/c combined)

(in billions of Yen)

	June 2009	Mar. 2009	Change
Loans in bankrupt and practically bankrupt	27.7	28.0	-0.2
Doubtful loans	87.0	73.7	13.3
Substandard loans	19.4	14.7	4.7
Assets classified under the Financial Reconstruction Law	134.2	116.4	17.7
Ratio to total loan balance	1.1%	0.9%	0.2%
Special mention (exc. substandard)	806.3	845.3	-39.1

<Status of the securities with fair value>

(Consolidated)

(Available-for-sale securities with fair value, after impairment)

(in billions of Yen)

	June 2009		June 2009		Net
	Cost	Change fm Mar. 2009	Book value (Fair value)	Change fm Mar. 2009	
Japanese stocks	421.2	-11.4	479.1	57.9	82.4
Japanese bonds	1,185.8	-355.0	1,208.2	22.3	2.0
Others	2,021.7	-104.6	1,976.0	-45.7	19.2
Foreign bonds	1,567.8	-66.3	1,532.5	-35.2	10.0
Total	3,628.8	-471.0	3,663.4	34.6	103.6

<Status of the international credit investment>

(Non-consolidated)

(Available-for-sale securities with fair value, after impairment)

(in billions of Yen)

	June 2009		June 2009		Net
	Cost	Change fm Mar. 2009	Book value (Fair value)	Change fm Mar. 2009	
Asset-backed securities	83.7	-7.0	-7.9	5.0	-9.4%
Corporate bonds	284.2	-3.2	-12.0	14.7	-4.2%
Total	368.0	-10.2	-19.9	19.8	-5.4%

(Held-to-maturity debt securities with fair value)

(in billions of Yen)

	June 2009		June 2009		Net
	Cost	Change fm Mar. 2009	Book value (Fair value)	Change fm Mar. 2009	
Asset-backed securities	303.9	2.9	12.3	15.3	4.1%

<Status of BIS capital adequacy ratio>

(Consolidated)

	June 2009 (Forecast)	Mar. 2009 (Actual)
BIS capital adequacy ratio	approx. 13%	12.09%
Tier I capital ratio	mid- 8%	7.63%

1. Outline of the financial results

(Consolidated)

		Millions of Yen			
		1Q			Full FY2008
		FY2009	FY2008	Change	
(Gross profits before credit costs) (2 - 4)	1	(90,702)	(74,120)	(16,581)	(438,706)
Gross profits	2	90,702	74,120	16,581	438,707
Net trust fees	3	12,713	10,627	2,086	64,448
Principal guaranteed trust a/c credit costs	4	-	-	-	0
Trust fees from principal guaranteed trust a/c	5	1,714	2,501	-786	8,172
Other trust fees	6	10,998	8,125	2,873	56,275
Net interest income	7	44,688	37,074	7,613	174,172
Net fees and commissions	8	16,062	17,554	-1,491	75,661
Net trading income	9	3,527	-4,926	8,454	-52,027
Net other operating income	10	13,709	13,790	-80	176,452
General and administrative expenses	11	-47,520	-48,975	1,454	-201,068
(Excluding amortization of goodwill)	12	(-45,388)	(-46,843)	(1,454)	(-192,539)
Provision of general allowance for loan losses	13	4,722	-	4,722	2,410
Banking a/c credit costs	14	-11,625	-1,178	-10,446	-103,111
Net gains on sales of stocks and other securities	15	-6,950	1,208	-8,158	-48,370
Net income from affiliates by equity method	16	-788	-806	17	-2,122
Others	17	-11,747	-1,909	-9,838	-56,835
Ordinary profit	18	16,791	22,458	-5,666	29,609
Extraordinary profit	19	9,418	3,191	6,226	23,955
Reversal of allowance for loan losses (*1)	20	-	2,351	-2,351	-
Recoveries of written-off claims	21	46	342	-296	905
Gain on retirement of perpetual subordinated bonds	22	9,469	-	9,469	-
Income before income taxes	23	26,210	25,649	560	53,565
Income taxes-current	24	-10,285	-2,048	-8,237	-45,937
Income taxes-deferred	25	-112	-8,637	8,524	10,540
Minority interest	26	-3,614	-2,017	-1,597	-10,221
Net income	27	12,196	12,947	-751	7,946
Total credit costs (4 + 13 + 14 + 20 + 21)	28	-6,856	1,515	-8,371	-99,794
Total substantial credit costs (*2)	29	-14,278	420	-14,699	-170,098
(Difference from non-consolidated Total substantial credit costs)	30	(-4,684)	(-5,714)	(1,030)	(-48,786)
Net business profit before credit costs (*3)	31	42,536	26,318	16,217	241,153

(*1) Due to the reversal of reserves, the amount is included in the extraordinary income for 1QFY2008.

(*2) Total substantial credit costs (29) = (28) + Costs included in (15) (17) which are related to investment in securities of domestic and overseas credit + Affiliates' total credit costs included in (16)

(*3) Consolidated net business profit before credit costs (30) = Non-consolidated net business profit before credit costs + Subsidiary companies' ordinary profits (non-recurring effect adjusted) + Affiliates' ordinary profits (non-recurring effect adjusted) x Ratio of equity holdings - Intra-group transaction (dividends, etc.)

<Number of subsidiaries/ affiliates>

	June 2009	Mar. 2009	Change
Consolidated subsidiaries	37	37	-
Affiliates (subject to the equity method)	8	8	-

(Non-consolidated)

		Millions of Yen			
		1Q			Full FY2008
		FY2009	FY2008	Change	
Gross business profits before credit costs (2 - 4)	1	77,274	48,603	28,671	334,312
(Gross profits)	2	(77,274)	(48,603)	(28,671)	(334,312)
Net trust fees	3	12,791	10,627	2,164	64,478
Principal guaranteed trust a/c credit costs	4	-	-	-	0
Trust fees from principal guaranteed trust a/c	5	1,714	2,501	-786	8,172
Other trust fees	6	11,076	8,125	2,951	56,305
Net interest income	7	50,613	32,113	18,500	155,677
Net fees and commissions	8	7,488	6,289	1,199	28,323
Net trading income	9	3,527	-4,926	8,454	-52,027
Net other operating income	10	2,853	4,500	-1,647	137,861
Net gains on foreign exchange transactions	11	-1,841	-1,057	-784	11,828
Net gains on bonds	12	4,284	3,593	690	119,415
Net gains from derivatives other than for trading or hedging	13	-114	1,815	-1,930	3,517
General and administrative expenses	14	-31,494	-31,993	499	-133,289
Net business profit before credit costs (1 + 14)	15	45,780	16,609	29,171	201,022
(Excluding net gains on bonds) (15 - 12)	16	(41,496)	(13,016)	(28,480)	(81,607)
Provision of general allowance for loan losses	17	-	-	-	7,624
Net business profit	18	45,780	16,609	29,171	208,647
Net non-recurring profit	19	-23,114	-2,621	-20,492	-170,673
Net gains on sales of stocks and other securities	20	-6,773	1,196	-7,970	-46,661
Banking a/c net credit costs	21	-3,694	-838	-2,856	-63,490
Others	22	-12,645	-2,979	-9,665	-60,521
Ordinary profit	23	22,666	13,988	8,678	37,973
Extraordinary profit	24	601	6,872	-6,270	23,565
Reversal of allowance for loan losses (*1)	25	612	6,585	-5,972	-
Recoveries of written-off claims	26	45	341	-296	901
Income before income taxes	27	23,268	20,861	2,407	61,538
Income taxes-current	28	-7,381	-25	-7,356	-36,132
Income taxes-deferred	29	-1,032	-7,686	6,654	13,529
Net income	30	14,854	13,149	1,705	38,936
Total credit costs (4 + 17 + 21 + 25 + 26)	31	-3,036	6,089	-9,125	-54,964
Total substantial credit costs (*2)	32	-9,594	6,134	-15,729	-121,312
Losses related to domestic credit investments	33	-1,224	1,228	-2,453	-48,174
Losses related to international credit investments	34	-8,369	4,906	-13,276	-73,137

(*1) Due to the reversal of reserves, the amount is included in the extraordinary income for 1QFY2008.

(*2) Total credit costs (32) = (31) + Costs included in (20) (22) which are related investment in securities of domestic and overseas credit

2. Breakdown of profit by business (Gross business profits before credit costs)

(Non-consolidated)

	Billions of Yen		
	1QFY2009	1QFY2008	Change
Retail financial services	18.6	20.4	-1.8
Wholesale financial services	23.3	21.2	2.0
Stock transfer agency services	3.9	4.2	-0.3
Global Markets	23.2	5.1	18.0
Fiduciary services	11.8	7.7	4.0
Pension asset management	8.9	3.6	5.2
Securities processing services	2.8	4.0	-1.2
Real estate	1.9	3.3	-1.3
Fees paid for outsourcing	-4.8	-4.9	0.1
Stock transfer agency services	-1.9	-2.6	0.7
Fiduciary services	-2.9	-2.3	-0.6
Others (*)	3.3	-4.3	7.5
Gross business profits before credit costs	77.2	48.6	28.6

(*) Managerial accounting basis. Net of dividend income, cost of capital sourcing and adjustment as a result of reclassifying some non-recurring profit into gross business profit for certain business are included. Dividend income which is generated by retirement of perpetual subordinated bonds (9.4 billion yen) in included in 1QFY2009.

3. Forecast for FY2009

No change from the forecast announced on May 15, 2009.

	Billions of Yen				
	Forecast for FY2009		1QFY2009 (Actual)	FY2008 (Actual) (B)	Change (A)-(B)
	Full FY2009 (A)	1HFY2009			
<u>(Consolidated)</u>					
Net business profits before credit costs	175.0	75.0	42.5	241.1	-66.1
Ordinary profit	85.0	30.0	16.7	29.6	55.3
Net income	45.0	17.0	12.1	7.9	37.0
<hr/>					
Dividend per common stock (Yen)	10.00	5.00	-	10.00	-
Consolidated dividend payout ratio (%) (*)	37.2%	-----	-----	210.7%	-173.5%

(Non-consolidated)

Net business profits before credit costs	145.0	65.0	45.7	201.0	-56.0
Total credit costs	-50.0	-25.0	-3.0	-54.9	4.9
Other non-recurring profit	-30.0	-15.0	-19.4	-107.1	77.1
Ordinary profit	65.0	25.0	22.6	37.9	27.0
Net income	40.0	15.0	14.8	38.9	1.0

(Total substantial credit costs)

Consolidated	-80.0	-40.0	-14.2	-170.0	90.0
Non-consolidated	-70.0	-35.0	-9.5	-121.3	51.3
Domestic	-50.0	-25.0	-1.2	-48.1	-1.8
International	-20.0	-10.0	-8.3	-73.1	53.1
Group companies	-10.0	-5.0	-4.6	-48.7	38.7

(*) Consolidated dividend payout ratio = (total amount of dividends / consolidated net income) X 100

Note: Forecast is subject to change

4. BIS capital adequacy ratio

(Consolidated)

	June 2009 (Forecast)	Mar. 2009 (Actual)
BIS capital adequacy ratio	approx. 13%	12.09%
Tier I capital ratio	mid - 8%	7.63%

Figures as of June 2009 are now under the calculation process and will be announced as finalized.

5. Ending balance of loans

(Non-consolidated)

	Millions of Yen		
	June 2009	Mar. 2009	Change
Banking account	11,408,837	11,488,687	-79,850
Principal guaranteed trust account	273,712	279,719	-6,006
Total	11,682,549	11,768,406	-85,856

6. Ending balance of domestic deposits classified by depositors (Domestic branches)

(Non-consolidated)

	Millions of Yen		
	June 2009	Mar. 2009	Change
Individuals	8,717,661	8,641,695	75,966
Deposits (*)	8,146,001	8,055,573	90,428
Principal guaranteed trust account	571,660	586,122	-14,462
Corporations and other organizations	2,539,968	2,499,264	40,704
Deposits (*)	2,277,375	2,318,700	-41,324
Principal guaranteed trust account	262,593	180,563	82,029
Others	958,994	945,730	13,264
Total	12,216,624	12,086,689	129,934

(*) Excluding NCDs and offshore accounts

7. Spread

Domestic banking a/c

(Non-consolidated)

	Percentage points			
	1QFY2009	2HFY2008	1HFY2008	Change from 2HFY2008
Average yield on interest-earning assets (A)	1.46	1.41	1.56	0.05
Loans and bills discounted (B)	1.50	1.58	1.59	-0.08
Bonds	1.60	1.29	2.05	0.31
Average yield on interest-bearing liabilities (C)	0.55	0.62	0.63	-0.07
Deposits (D)	0.55	0.60	0.60	-0.05
Gross margin (A) - (C)	0.91	0.79	0.93	0.12
Loan-deposit margin (B) - (D)	0.95	0.98	0.99	-0.03

8. Assets classified under the Financial Reconstruction Law (After partial direct written-off)

Banking a/c and principal guaranteed trust a/c combined (Non-consolidated)

	Millions of Yen		
	June 2009	Mar. 2009	Change
Assets classified under the Financial Reconstruction Law (a)	134,156	116,441	17,714
Loans in bankrupt and practically bankrupt	27,725	27,969	-244
Doubtful loans	87,042	73,748	13,294
Substandard loans (b)	19,388	14,723	4,665
Ordinary assets	12,240,739	12,363,321	-122,582
Loans to substandard debtors (excluding substandard loans) (c)	10,753	13,215	-2,462
Loans to special mention debtors (excluding (b) and (c))	795,525	832,133	-36,607
Loans to ordinary debtors	11,434,460	11,517,972	-83,512
Total loan balance (d)	12,374,895	12,479,763	-104,867
Ratio to total loan balance (a) / (d)	1.1%	0.9%	0.2%
Loans to substandard debtors (b)+(c)	30,141	27,939	2,202

9. Unrealized gains/losses of investment securities

(1) Held-to-maturity debt securities with fair value
(Consolidated)

	Millions of Yen							
	June 2009			Mar. 2009			Change of book value	Change of net
	Book value	Fair value	Net	Book value	Fair value	Net		
Japanese government bonds	291,578	298,986	7,408	331,712	338,881	7,169	-40,134	239
Japanese local government bonds	50	50	0	50	50	0	-	-0
Japanese corporate bonds	23,287	23,476	189	24,288	24,431	142	-1,001	46
Others	304,167	316,592	12,425	301,180	298,294	-2,885	2,987	15,311
Foreign bonds	304,167	316,592	12,425	301,180	298,294	-2,885	2,987	15,311
Total	619,082	639,106	20,023	657,231	661,657	4,426	-38,148	15,596

Note: Prices of some of the overseas asset-backed securities have been changed from the prices collected from outside companies (broker or information vender) (herein after "market prices") to the rationally calculated prices. As a result, "Fair value" of the "Foreign bonds" has increased by 19,750 million yen as of the end of June 2009.

(Non-consolidated)

	Millions of Yen							
	June 2009			Mar. 2009			Change of book value	Change of net
	Book value	Fair value	Net	Book value	Fair value	Net		
Japanese government bonds	291,179	298,582	7,403	331,345	338,510	7,164	-40,166	238
Japanese local government bonds	-	-	-	-	-	-	-	-
Japanese corporate bonds	23,287	23,476	189	24,288	24,431	142	-1,001	46
Others	303,926	316,307	12,381	300,957	298,023	-2,933	2,969	15,314
Foreign bonds	303,926	316,307	12,381	300,957	298,023	-2,933	2,969	15,314
Total	618,393	638,366	19,973	656,591	660,964	4,373	-38,198	15,599

Note: Prices of some of the overseas asset-backed securities have been changed from the market prices to the rationally calculated prices. As a result, "Fair value" of the "Foreign bonds" has increased by 19,750 million yen as of the end of June 2009.

(2) Available-for-sale securities with fair value
(Consolidated)

	Millions of Yen							
	June 2009			Mar. 2009			Change of cost	Change of net
	Cost	Book value	Net	Cost	Book value	Net		
Japanese stocks	421,203	479,185	57,981	432,655	408,214	-24,441	-11,451	82,423
Japanese bonds	1,185,872	1,208,225	22,352	1,540,872	1,561,195	20,323	-355,000	2,029
Government bonds	1,074,584	1,097,047	22,462	1,416,534	1,437,271	20,737	-341,949	1,725
Local government bonds	11,907	11,974	67	11,758	11,766	7	149	59
Corporate bonds	99,380	99,203	-177	112,580	112,158	-421	-13,200	244
Others	2,021,734	1,976,027	-45,706	2,126,369	2,061,444	-64,925	-104,635	19,218
Foreign stocks	348	731	383	346	483	136	1	246
Foreign bonds	1,567,853	1,532,576	-35,276	1,634,165	1,588,837	-45,328	-66,312	10,051
Others	453,532	442,718	-10,813	491,857	472,123	-19,733	-38,324	8,919
Total	3,628,810	3,663,438	34,627	4,099,898	4,030,854	-69,043	-471,087	103,671

Note 1: Including NCDs in "Cash and Due from Banks", trust beneficiary certificates backed by loans in "Monetary Claims Bought" and so on, as well as securities.

Note 2: Prices of some of the overseas asset-backed securities have been changed from the market prices to the rationally calculated prices.

As a result, "Book value" of "Government bonds" has increased by 14,593 million yen, and "Book value" of "Foreign bonds" has increased by 2,594 million yen.

(Non-consolidated)

	Millions of Yen							
	June 2009			Mar. 2009			Change of cost	Change of net
	Cost	Book value	Net	Cost	Book value	Net		
Japanese stocks	421,139	478,957	57,817	432,577	408,008	-24,568	-11,437	82,386
Japanese bonds	1,185,872	1,208,225	22,352	1,540,872	1,561,195	20,323	-355,000	2,029
Government bonds	1,074,584	1,097,047	22,462	1,416,534	1,437,271	20,737	-341,949	1,725
Local government bonds	11,907	11,974	67	11,758	11,766	7	149	59
Corporate bonds	99,380	99,203	-177	112,580	112,158	-421	-13,200	244
Others	2,003,967	1,958,809	-45,157	2,109,252	2,045,033	-64,218	-105,285	19,060
Foreign stocks	345	678	333	343	434	90	1	243
Foreign bonds	1,550,712	1,515,999	-34,712	1,618,748	1,573,994	-44,754	-68,036	10,042
Others	452,909	442,130	-10,778	490,160	470,605	-19,554	-37,250	8,775
Total	3,610,978	3,645,991	35,012	4,082,702	4,014,238	-68,464	-471,723	103,476

Note 1: Including NCDs in "Cash and Due from Banks", trust beneficiary certificates backed by loans in "Monetary Claims Bought" and so on, as well as securities.

Note 2: Prices of some of the overseas asset-backed securities have been changed from the market prices to the rationally calculated prices.

As a result, "Book value" of "Government bonds" has increased by 14,593 million yen, and "Book value" of "Foreign bonds" has increased by 2,594 million yen.

10. Unrealized gains/losses of derivative transaction

(Non-consolidated)

	Millions of Yen					
	Hedge accounting applied (deferred gains/losses)			Hedge accounting not applied (unrealized gains/losses)		
	June 2009	Mar. 2009	Change	June 2009	Mar. 2009	Change
Interest rate related	19,859	1,074	18,785	87,166	103,008	-15,842
Interest rate swaps	19,859	1,074	18,785	143,291	159,973	-16,682
Currency related	3,338	5,619	-2,281	27,208	34,298	-7,089
Stock related	-6,219	-7,532	1,312	90	-330	421
Bond related	-	-	-	-352	-89	-263
Credit related	-	-	-	-645	489	-1,135
Total	16,977	-838	17,816	113,467	137,376	-23,909

11. Status of the international credit investment

(1) Securities with fair value

1) Available-for-sale securities

(Non-consolidated)

	Billions of Yen, millions of U.S. Dollars							
	June 2009							
	Cost (after impairment)				Unrealized gains/losses (*1), (*2)			
	North America	Europe	Change from Mar. 2009		Change from Mar. 2009			%
Asset-backed securities	1	83.7	20.8	60.4	-7.0	-7.9	5.0	-9.4%
(in U.S. Dollars)	2	(872)	(216)	(629)	(-51)	(-82)	(49)	(-9.4%)
Securities backed by non-securitized assets	3	80.5	17.7	60.3	-5.2	-7.4	4.9	-9.2%
RMBS exc. Subprime related RMBS	4	24.6	0.8	22.3	-0.0	-2.7	-0.2	-11.2%
CMBS (Commercial mortgage)	5	22.3	0.0	22.2	-1.1	-4.6	1.1	-20.9%
CARDS (Credit card receivables)	6	5.4	5.4	-	-0.1	0.5	1.1	9.8%
CLO (Corporate loans)	7	-	-	-	-0.0	-	-	-
Other ABSs	8	17.3	5.3	10.9	-1.1	-0.5	1.4	-3.0%
Subprime related RMBS	9	4.1	4.1	-	-0.6	-0.4	0.1	-11.2%
CDO mezzanine	10	1.9	1.5	0.4	-1.4	0.7	0.7	36.2%
Synthetic CDO	11	4.5	0.1	4.3	-0.7	-0.3	0.5	-6.6%
ABS-CDO (resecuritization)	12	2.5	2.5	-	-0.4	-0.4	-0.0	-17.3%
CLO equities	13	0.5	0.4	0.0	-0.7	-0.0	-0.0	-2.5%
SIV Capital notes	14	0.0	0.0	-	-0.5	-	0.1	-
Corporate bonds	15	284.2	23.1	115.0	-3.2	-12.0	14.7	-4.2%
(in U.S. Dollars)	16	(2,961)	(241)	(1,198)	(35)	(-125)	(147)	(-4.2%)
Bonds issued by financial institutions	17	75.7	11.7	35.2	-1.2	-8.0	6.1	-10.7%
Total	18	368.0	43.9	175.5	-10.2	-19.9	19.8	-5.4%
(in U.S. Dollars)	19	(3,833)	(458)	(1,828)	(-16)	(-207)	(197)	(-5.4%)

(*1) As a result of using rationally calculated prices instead of market prices, "Book value" of asset-backed securities increased by 2.5 billion yen.

(*2) "Cost" and "Unrealized gains/losses" of asset-backed securities and corporate bonds guaranteed by "Monoline" insurance companies are 5.6 billion yen and 0.1 billion yen, respectively, as of the end of June 2009.

(*3) There are no securities issued by government sponsored enterprises (Fannie Mae, Freddie Mac, FHLB)

2) Held-to-maturity debt securities

(Non-consolidated)

	Billions of Yen, millions of U.S. Dollars							
	June 2009							
	Cost				Unrealized gains/losses (*1), (*2)			
	North America	Europe	Change from Mar. 2009		Change from Mar. 2009			%
Asset-backed securities	20	303.9	146.9	156.9	2.9	12.3	15.3	4.1%
(in U.S. Dollars)	21	(3,166)	(1,530)	(1,635)	(103)	(128)	(158)	(4.1%)
RMBS exc. Subprime related RMBS	22	111.4	-	111.4	3.7	6.4	0.8	5.8%
CARDS (Credit card receivables)	23	52.8	46.6	6.2	-0.4	8.5	4.2	16.2%
CLO (Corporate loans)	24	136.1	96.8	39.3	-0.0	-2.2	10.3	-1.7%
Other ABSs	25	3.5	3.5	-	-0.3	-0.3	-0.1	-8.8%

(*1) As a result of using rationally calculated prices instead of market prices, "Fair value" of asset-backed securities increased by 19.7 billion yen.

(*2) Unamortized amount of unrealized gains/losses resulting from reclassification is -93.6 billion yen as of the end of June 2009.

(*3) Vintage of RMBS: 2007: 12.72%, 2006: 29.13%, 2005 and before: 58.15%

3) Credit ratings

(Non-consolidated)

	Billions of Yen						
	Cost (after impairment)						
	AAA	AA	A	BBB	BB and below/ (No rating)		
Available-for-sale securities	26	368.0	33.1	63.4	138.3	97.8	35.1
Asset-backed securities	27	83.7	33.1	24.2	9.5	11.7	4.9
Corporate bonds	28	284.2	-	39.2	128.7	86.0	30.1
Held-to-maturity debt securities	29	303.9	191.3	44.5	29.4	38.5	-

(2) Securities with no available fair value

(Non-consolidated)

	Billions of Yen				
	June 2009				
	Cost (after impairment)				
	North America	Europe	Change from Mar. 2009		
Securities with no available fair value	30	26.9	8.3	7.1	-0.8

(3) Exposure to corporate loans

(Non-consolidated)

	Billions of Yen, millions of U.S. Dollars							
	June 2009							
	Balance				Internal Credit Ratings (*1)			
	North America	Europe	Change from Mar. 2009		1-4	5-6	7-8	
Corporate loans	31	301.0	151.1	63.8	-11.6	89.3	180.5	29.4
(in U.S. Dollars)	32	(3,136)	(1,574)	(665)	(-46)	(931)	(1,880)	(307)

(*1) Internal Credit Ratings: 1-6: Ordinary debtors, 7-8: Special mention debtors (except for Substandard debtors)

(*2) There are no subprime related loans.

(4) Total substantial credit costs (Losses related to international credit investments)

(Non-consolidated)

	Billions of Yen			
	1QFY2009			
	Losses related to international credit investments			
	Losses on sale	Losses on devaluation		
Asset-backed securities	33	-6.0	-	-6.0
Corporate bonds	34	-0.4	-0.0	-0.3
Corporate loans and others	35	-1.8	-1.7	-0.2
Total	36	-8.3	-1.8	-6.6

12. Loans by industry

(Non-consolidated)

	Millions of Yen						
	June 2009				Mar. 2009		
	Banking a/c	Trust a/c (*)	Banking + Trust a/c		Banking a/c	Trust a/c (*)	Banking + Trust a/c
			Change				
Domestic Branches (excluding offshore)	10,643,136	273,712	10,916,848	-94,532	10,731,661	279,719	11,011,380
Manufacturing	1,813,027	15,692	1,828,720	12,236	1,800,786	15,698	1,816,484
Agriculture, forestry, fishing, mining, quarry, sand and gravel gathering	24,532	-	24,532	220	24,312	-	24,312
Construction	107,054	-	107,054	2,407	104,646	-	104,646
Energy and utilities	151,804	653	152,457	6,062	145,714	680	146,395
Communication	153,880	-	153,880	-1,122	155,003	-	155,003
Transportation, postal service	733,643	9,531	743,175	-432	737,703	5,904	743,608
Wholesale and retail	922,908	3,842	926,750	-29,396	952,787	3,359	956,146
Finance and insurance	1,596,191	33,000	1,629,191	-72,671	1,668,862	33,000	1,701,862
Real estate	1,906,926	35,606	1,942,532	7,046	1,915,543	19,942	1,935,485
Leasing and rental	908,133	78,000	986,133	-39,111	941,245	84,000	1,025,245
Others	2,325,033	97,385	2,422,418	20,229	2,285,054	117,134	2,402,189
Overseas branches and offshore	765,701	-	765,701	8,675	757,025	-	757,025
Total	11,408,837	273,712	11,682,549	-85,856	11,488,687	279,719	11,768,406

Note: Above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan. As a result of reclassification from this fiscal year, figures for Mar. 2009 are shown by the new category.

(1) Some independent administrative agencies (Jun. 2009: 21.3 bil. yen, Mar. 2009: 21.9 bil. yen), which used to be included in "Construction" are now included in "Transportation, postal service".

(2) "Various services" is eliminated and "Leasing and rental" which was included in "Various services" is separately categorized.

(3) Loans to individual for business use (Jun. 2009: 209.2 bil. yen, Mar. 2009: 212.6 bil. yen), which used to be included in "Others" are now included in "Real estate".

(*) Trust a/c is principal guaranteed trust a/c.

13. Real estate non recourse loans (Banking a/c)

(Non-consolidated)

	Billions of Yen				
	June 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
	Real estate non recourse loans	1,233.1	1,234.6	1,189.6	-1.4

Note: Loans to REIT (286.8 bil.) and investment in CMBS (44.2 bil.) are included (June 2009).

14. Balance and sales volume of mutual fund/individual annuity (for retail customers)

(Non-consolidated)

	Billions of Yen					
	Balance			Sales volume		
	June 2009	Mar. 2009	Change	FY2009 1Q	FY2008 2H	FY2008 1H
Mutual fund	1,016.5	925.8	90.7	33.8	40.5	94.2
Individual annuity	599.5	578.5	20.9	26.1	36.3	33.0
Total	1,616.1	1,504.4	111.6	60.0	76.9	127.2

15. Statements of trust account

(Non-consolidated)

	Millions of Yen		
	June 2009	Mar. 2009	Change
Loans and bills discounted	395,139	369,126	26,013
Securities	317,449	351,435	-33,986
Money held in trust	61,986,369	65,304,242	-3,317,873
Securities held in custody accounts	407,072	420,212	-13,140
Money claims	9,615,084	9,524,281	90,803
Tangible fixed assets	4,494,131	4,485,986	8,145
Intangible fixed assets	37,705	37,706	-0
Other claims	1,447,034	1,505,504	-58,469
Call loans	2,400	32,700	-30,300
Loans to banking account	619,276	547,115	72,161
Cash and due from banks	224,344	192,657	31,686
Total assets	79,546,008	82,770,968	-3,224,960
Money trusts	12,646,238	13,679,006	-1,032,767
Pension trusts	5,099,136	5,999,483	-900,346
Property formation benefit trusts	9,667	9,268	399
Loan trusts	144,328	161,907	-17,578
Securities investment trusts	24,133,610	24,659,872	-526,262
Money entrusted, other than money trusts	2,460,366	2,439,777	20,589
Securities trusts	16,968,612	17,200,893	-232,280
Money claim trusts	9,375,501	9,271,464	104,036
Land and fixtures trusts	46,957	51,863	-4,905
Composite trusts	8,661,588	9,297,432	-635,844
Other trusts	0	0	-
Total liabilities	79,546,008	82,770,968	-3,224,960

The amount of re-trusted assets (June 2009: 61,949,598 million yen) to Japan Trustee Services Bank, Ltd. as a securities processing is included in Money held in trust.

16. Breakdown of principal guaranteed trust a/c

	Millions of Yen			
	June 2009	Mar. 2009	Change	
Money trusts	Loans and bills discounted	273,712	279,719	-6,006
	Securities	48	48	-
	Others	421,536	328,380	93,155
	Total assets	695,297	608,148	87,149
	Principal	691,898	607,193	84,705
	Reserves for JOMT (Jointly-operated money trust)	631	631	-
	Others	2,767	323	2,444
Total liabilities	695,297	608,148	87,149	
Loan trusts	Loans and bills discounted	-	-	-
	Securities	-	-	-
	Others	144,335	161,923	-17,587
	Total assets	144,335	161,923	-17,587
	Principal	142,354	159,492	-17,137
	Reserves for loan trust	909	1,011	-101
	Others	1,071	1,419	-348
Total liabilities	144,335	161,923	-17,587	