

## Revision of earnings forecasts (Ordinary Income) for the first half and full fiscal year ending March 31, 2011

The Sumitomo Trust and Banking Co., Ltd. ("STB") hereby announces that its consolidated and non-consolidated earnings forecasts for the first half and full fiscal year ending March 31, 2011 ("FY2010") are revised as follows:

### 1. Revision of earnings forecast for FY2010

#### (For the period from April 1, 2010 to March 31, 2011)

(1) First Half FY2010 (For the period from April 1, 2010 to September 30, 2010) (Billions of Yen)

	Consolidated	Non-consolidated
	Ordinary Income	Ordinary Income
(A) Previous forecast (*)	460.0	250.0
<b>(B) Revised forecast</b>	<b>430.0</b>	<b>220.0</b>
(C) Change (B) - (A)	-30.0	-30.0
(D) Rate of Change (%) (C) / (A) x 100	-7%	-12%

(\*) Announced on July 29, 2010

(2) Full FY2010 (For the period from April 1, 2010 to March 31, 2011) (Billions of Yen)

	Consolidated	Non-consolidated
	Ordinary Income	Ordinary Income
(A) Previous forecast (*)	920.0	500.0
<b>(B) Revised forecast</b>	<b>850.0</b>	<b>440.0</b>
(C) Change (B) - (A)	-70.0	-60.0
(D) Rate of Change (%) (C) / (A) x 100	-8%	-12%

(\*) Announced on July 29, 2010

#### (3) Reason for the revision

Consolidated and non-consolidated ordinary income for the first half FY2010 are expected to be lower than the amounts previously forecasted mainly due to the decrease in interest income resulting from the decline in the level of market interest rate. Those for the full FY2010 are also revised downward in line with the progress in the first half FY2010. Meanwhile, the amounts of major income except ordinary income remain unchanged as announced in "Revision of earnings and dividend forecasts for the first half and full fiscal year ending March 31, 2011" dated October 7, 2010.

### Legal Disclaimer

#### Regarding forward-looking statements contained in this release

This release 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, STB hereby cautions against sole reliance on such forward-looking statements in making investment decisions.

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