

To whom it may concern

November 16, 2010

The Sumitomo Trust and Banking Co., Ltd.

**Acquisition of Overseas Asset Management Companies
by Nikko Asset Management Co. Ltd., a Subsidiary Company
of The Sumitomo Trust and Banking Co., Ltd.**

The Sumitomo Trust and Banking Co., Ltd. (“STB”) (President and CEO: Hitoshi Tsunekage) hereby announces that Nikko Asset Management Co., Ltd. (“Nikko AM”) (Chairman and CEO: Timothy F. McCarthy), a subsidiary company of STB, will acquire a 100% stake in Tyndall Investment Management Limited (Australia) and Tyndall Investment Management New Zealand Limited (New Zealand) (collectively, “Tyndall Investment”), asset management companies in Australia and New Zealand respectively, subject to the approval from the relevant authorities. Stake will be acquired from Suncorp Group, headquartered in Australia.

1. The Background and Aim of Acquisition

STB will further strengthen the asset management business, one of its core businesses by encouraging Nikko AM’s enhancement of investment capabilities and its establishment of distribution networks especially in Asia.

Based on this acquisition, Nikko AM aims to (1) bring Tyndall Investment, which is based in Australia and New Zealand, under its umbrella in order to strengthen the investment capabilities and secure distribution networks, and also to (2) build a system to capture growth potential in Australian and New Zealand markets by acquiring approximately JPY 2 trillion of AUM.

Australia is an advanced financial center, with AUD 1.3 trillion (approximately JPY 105 trillion)¹ in domestic AUM, making it the world’s fourth largest market. The country’s AUM is predicted to grow at a 13%² (CAGR), and high economic growth is also expected going forward. In recent years, Japanese investors’ interest in and exposure to Australia – with its high interest rates, rich natural resources and high economic growth – has increased, and many financial products are being developed to invest in its currency, equities and bonds.

By acquiring asset management companies specialized in Australia and New Zealand, Nikko AM will be able to further broaden the array of products it offers to the Japanese market. Nikko AM aims to expand its distribution networks and invested assets in Australian and New Zealand markets, where further growth can be expected in the future as well.

STB will continue to strengthen its asset management business as a Group, particularly being active in Asia where higher growth can be expected, to provide the investors with high value-added products and services.

2. Details of Acquisition by Nikko AM

(1) Scope of acquisition

100 % of the shares of Tyndall Investment Management Limited (Australia) and Tyndall Investment Management New Zealand Limited (New Zealand).

¹ As of the end of December 2009, Source: ABS (Australian Bureau of Statistics), Calculation based on 1 AUD = JPY 81.03

² 2010 - 2020, predicted by Rainmaker Systems, Inc.

(2) Acquired business

The asset management business conducted by Tyndall Investment Management Limited (Australia) and Tyndall Investment Management New Zealand Limited (New Zealand) in Australia and New Zealand.

(3) Acquisition amount

AUD 80 million (approximately JPY 6.5 billion)

(4) Schedule

November 16, 2010: Share transfer contract conclusion

February 2011 (scheduled): Delivery of share certificate

3. Acquired company profile (As of the end of October, 2010)

(1) Tyndall Investment Management Limited (Australia)

Location	Sydney, Australia
Main business	Asset management business
AUM	AUD 22.7 billion (approximately JPY 1,839.4 billion , *calculation based on 1 AUD = JPY 81.03)
Founded in	September 1987
Main shareholder and shareholder ratio	Suncorp Life Holdings, 100%

(2) Tyndall Investment Management New Zealand Limited (New Zealand)

Location	Auckland, New Zealand
Main business	Asset management business
AUM	AUD 2.8 billion (approximately JPY 226.9 billion, *calculation based on 1 AUD = JPY 81.03)
Founded in	March 1994
Main shareholder and shareholder ratio	Suncorp Group New Zealand Limited, 100%

4. Information on transferor (Suncorp Group)

(1) Name	Suncorp Metway Limited
(2) Location	Brisbane, Australia
(3) Main business	Casualty insurance, banking, and life insurance businesses

5. Outlook

This acquisition by Nikko AM will have no effects on STB's disclosed earnings forecast for the fiscal year 2010.

For further information, please contact:

IR Office, Financial Management Department

The Sumitomo Trust and Banking Co., Ltd.

Telephone: +81-3-3286-8354, Fax: +81-3-3286-4654