

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.
(Securities code: 8309, TSE/NSE)**Notice regarding Revision of Consolidated Earnings Forecasts
and Dividend Forecast for the Fiscal Year 2021**

Sumitomo Mitsui Trust Holdings, Inc. (Director, President: Toru Takakura, hereinafter “SuMi TRUST Holdings”) hereby announces the revision of its consolidated earnings forecasts for the full fiscal year 2021 (for period from April 1, 2021 to March 31, 2022, hereinafter “FY2021”), which was announced on November 11, 2021, and the year-end dividend forecast for FY2021, as follows;

1. Revision of consolidated earnings forecasts for FY2021

(1) Outline of the revision

	(Billions of yen)	(Yen)
	Net income attributable to owners of the parent for FY2021	Earnings per share
(A) Previous forecasts (announced on Nov 11, 2021)	155.0	413.80
(B) Revised forecasts	170.0	453.85
(C) Change (B)-(A)	+15.0	+40.05
(D) Rate of Change (%) ((C/A)×100)	+9.7%	+9.7%
(Reference) Actual result of previous fiscal year	142.1	379.65

(2) Reason for the revision

SuMi TRUST Holdings revises its consolidated forecasts for FY2021 taking into consideration of the actual result of “Net business profit before credit cost” which is expected to exceed the previous forecast, mainly due to strong performance in client related businesses, etc.

2. Revision of dividend forecast for FY2021

(1) Outline of the revision

	(Yen)		
	Dividend per share on common share		
	Interim	Year-end	Annual total
(A) Previous forecast (announced on Nov 11, 2021)	-	80	160
(B) Revised forecast	-	90	170
(C) Actual	80	-	-
Change (B)-(A)	-	+10	+10
(Reference) Actual result of previous fiscal year	75	75	150

(2) Reason for the revision

Our shareholder return policy states that “as a means of returning shareholder’s profits commensurate with earnings, aim to raise consolidated dividend payout ratio to around 40% in or around FY2022.”

Following our policy and based on the revision of earnings forecasts as described above, SuMi TRUST Holdings revises dividend forecast for year-end dividend per share on common share to 90 yen, an increase of 10 yen from the previous forecast (80 yen). Annual total cash dividends per common share for FY2021, which includes interim cash dividend of 80 yen, will be increased by 20 yen to 170 yen from the annual total cash dividends per common share for FY2020.

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. Please refer to the most recent relevant materials, including securities report, annual report, and other presentations disclosed by SuMi TRUST Holdings and its group companies, for further information that could significantly influence SuMi TRUST Holdings’ financial position and operating results, as well as investment decisions by investors.

(Reference)

Revision of consolidated earnings forecasts for FY2021

(Billions of yen)		3QFY2021 actual results	FY2021 fore casts (revised)	Previous forecasts Released in Nov	Change from previous forecasts
1	Net business profit before credit costs	251.7	330.0	310.0	20.0
2	Substantial gross business profit	590.5	795.0	775.0	20.0
3	Substantial G&A expenses	(338.8)	(465.0)	(465.0)	-
4	Total credit costs	3.4	(20.0)	(20.0)	-
5	Net gains on stocks	(38.9)	(30.0)	(30.0)	-
6	Other non-recurring profit	(22.2)	(35.0)	(35.0)	-
7	Ordinary profit	193.9	245.0	225.0	20.0
8	Net income attributable to owners of the parent	141.8	170.0	155.0	15.0
9	Dividend per share (common share) (yen)	---	170	160	10
10	Dividend payout ratio	---	37.5%	38.7%	(1.2%)

End

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