



SuMi TRUST
SUMITOMO MITSUI TRUST GROUP

Strategic initiatives related to private assets (*)

(*)Private assets, including private equity, real estate, infrastructure or credit assets, are comprised of alternative assets which are generally known as a counterpart of public assets like listed stocks or fixed income.

July 8, 2022

The graph regarding private assets AUM (page4) was revised.

July 7, 2022

Key Messages

Initiatives for ROE improvement

Improvement of the profitability of credit portfolios

- ✓ Shift to product related credit, which is highly profitable and leads to expansion of asset management and asset administration businesses

Expansion of asset management and asset administration businesses

- ✓ Improve ROE by increasing fee Income through asset management and asset administration businesses, beginning with our own investment

Expansion of private assets related business

Enhancement of initiatives in private assets area in our investment value chain

Further expansion of same-boat investment

- ✓ Expand same-boat investment opportunities in private assets available to Japanese investors

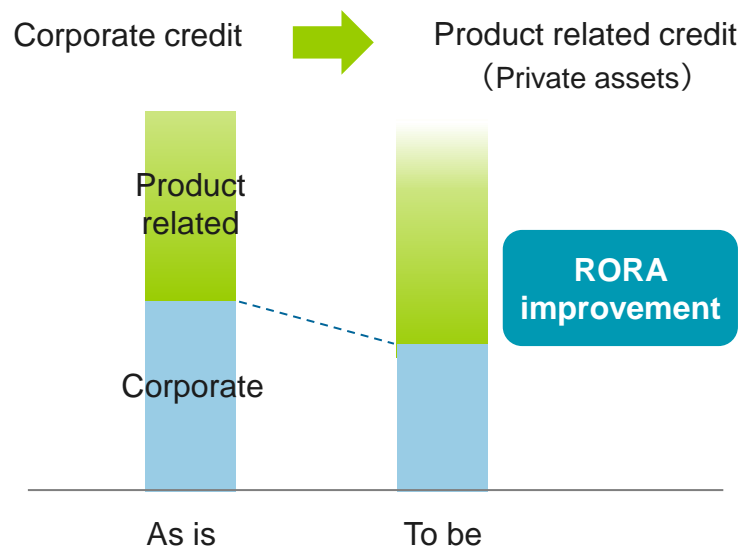
Creating new markets by virtuous circulation of funds through private assets investment

- ✓ Provide investment opportunities in private assets to Japanese investors who with long-term investment needs
- ✓ Contribute to the creation of new markets and businesses by providing long-term money to corporate clients

Initiatives for ROE improvement

- Investment in private assets is a part of product related credit shift to improve the profitability of credit portfolio
- Improving ROE by increasing fee income in asset management and asset administration businesses, beginning with our own investment

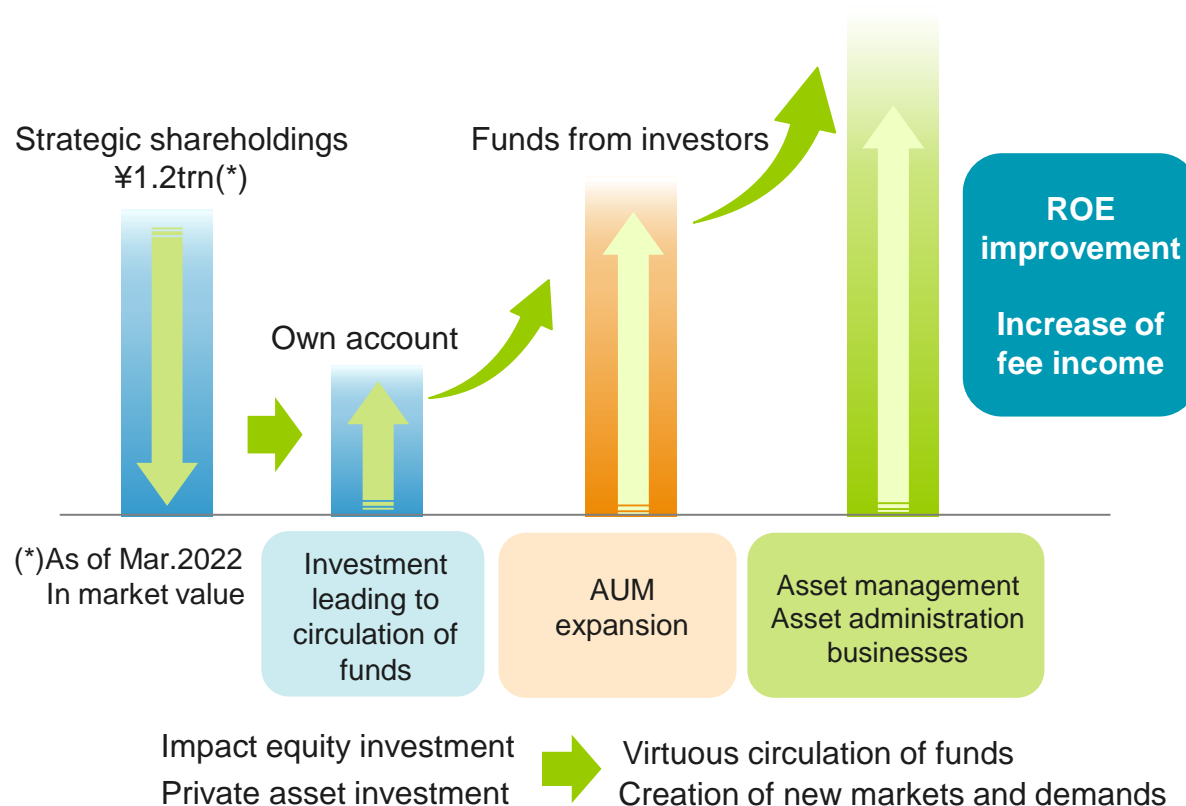
Improvement of the profitability of credit portfolio



Shift to highly profitable product related

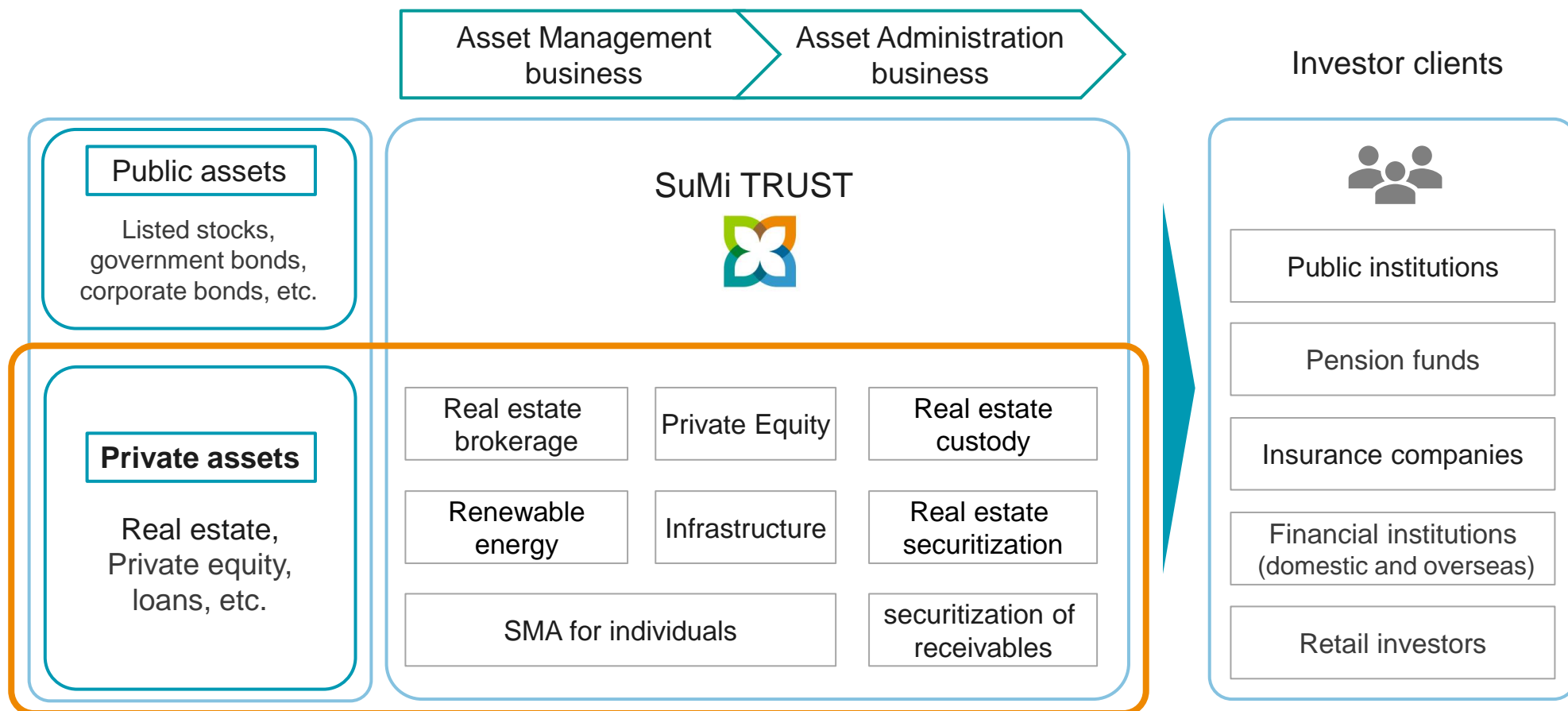
Investment contributing to expansion of asset management and asset administration businesses

Expansion of asset management and asset administration businesses



Expansion of private assets related business (Group's investment value chain)

- Providing investment opportunities in both public assets and private assets through SuMi's investment value chain
- Enhancing our initiatives in private assets area more than ever

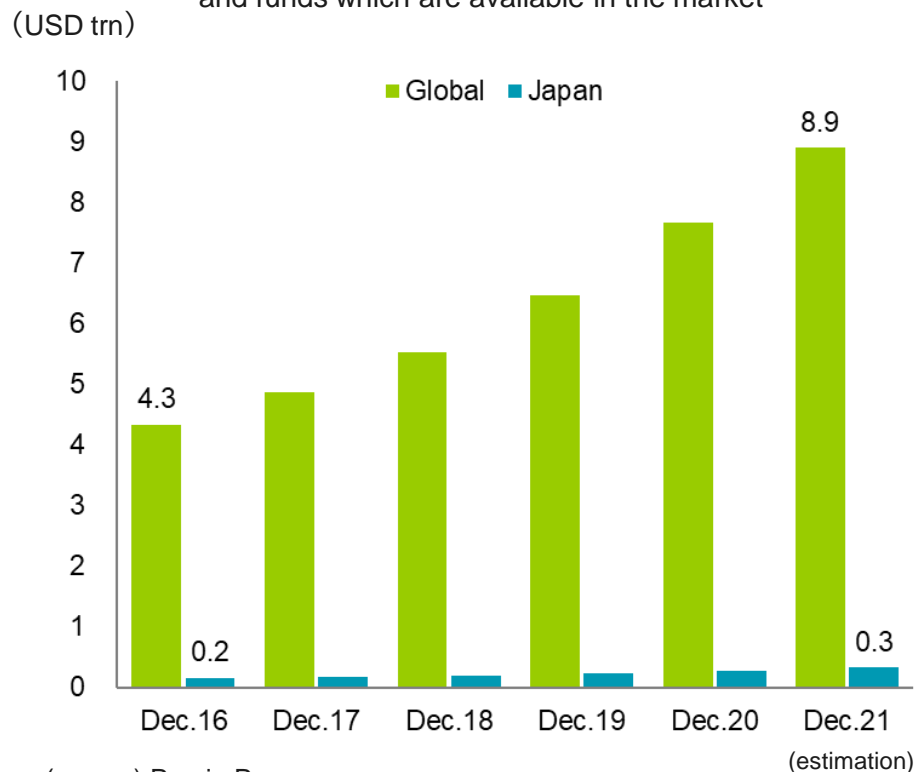


Positive potential of expansion of private asset related business

- Expecting vital expansion of Japanese private assets market
- Expanding same-boat investment opportunities further in private assets available to Japanese investors

Investment AUM in private assets (*1)

(*1) Limited to AUM of asset management companies and funds which are available in the market



(source) Preqin Pro

Assets include private equities, corporate debt, real estate, infrastructure and natural resource investments, etc.

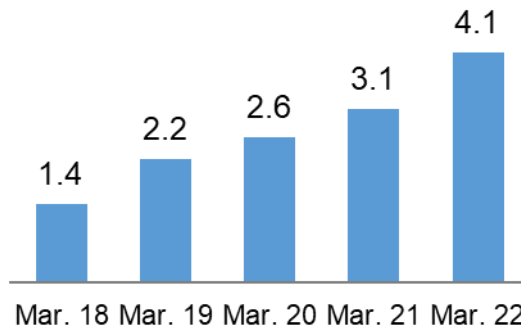
Further expansion of Same-boat investment (*2)

Same-boat investment in private assets

(Real estate, infrastructure, PE, etc.)

1991 : Established specialized Dept.
2001 : Started offer investment opportunities

Private assets AUM (Yen trn)



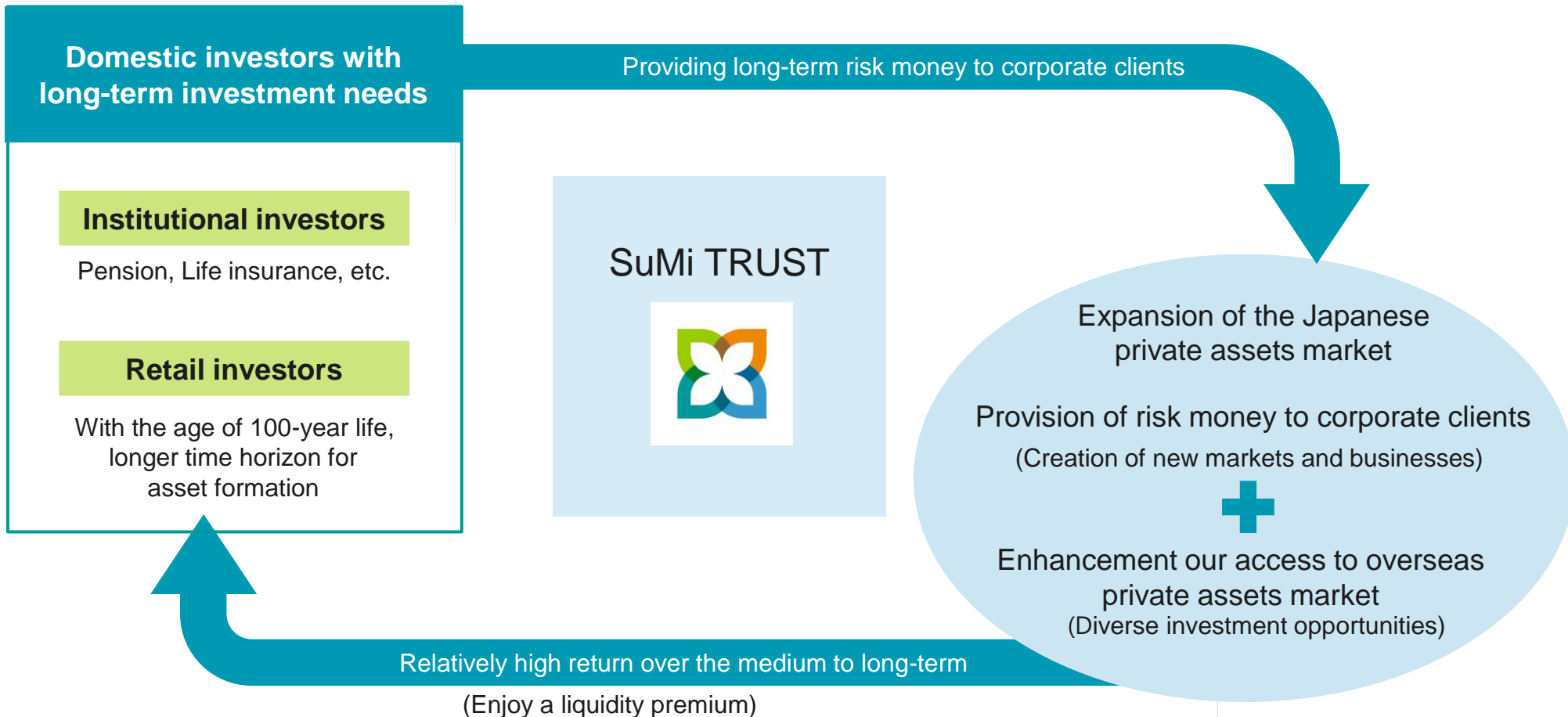
(*2) Fund managers or sponsors investing in the same fund together with general investors

Further expansion of access to overseas private assets

Providing Japanese investors with diverse investment opportunities

Generating value from private assets related business

- Providing long-term investors with low liquidity but relatively high return investment opportunities
- Contributing to the creation of new markets and businesses by providing long-term risk money to corporate clients



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