

February 29, 2024

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.  
Sumitomo Mitsui Trust Bank, Limited

### **Organizational Change in the Sumitomo Mitsui Trust Group**

The Sumitomo Mitsui Trust Group (the “SuMi TRUST Group”), which will celebrate its 100th anniversary in 2024, have been boldly challenging to create new value and contributing to development of society with the ethos of “Trust for a flourishing future”, ever since our foundation. Based on our Purpose, we will further promote a virtuous circulation of funds, assets, and capital through accelerating the execution of the management strategy for the next 100 years to come. We will implement organizational restructuring and other measures for this purpose as follows.

[Sumitomo Mitsui Trust Holdings, Inc.]

(As of April 1, 2024)

1. To enhance group-based management capabilities on global basis, we introduce CXO system for the following positions.  
CEO (Chief Executive Officer)  
CFO (Chief Financial Officer)  
CRO (Chief Risk Officer)  
CCO (Chief Compliance Officer)  
CISO (Chief Information Security Officer)  
CSuO (Chief Sustainability Officer)  
GAMO (Global Asset Management Officer) (\*1)  
(\*1) Responsible for uniting asset management business
2. To accumulate a wide range of knowledge including the decarbonization and strengthen our solutions for our clients’ sustainability management in a reliable and advanced approach, Carbon Neutrality Planning and Management Department will be abolished and integrated into Sustainability Management Department.
3. Fiduciary Risk Management Department will be abolished, and its functions will be sophisticated in related departments for further enhancing asset management business.

[Sumitomo Mitsui Trust Bank, Limited]

(As of April 1, 2024)

1. Private Banking and Asset Formation Advisory (Work Place), both cross-client base businesses across Retail Business, Corporate Business and Investor Services Business, will be strategically integrated into Retail Business. We will transform to accelerate the realization of total consulting for various individual clients.

In addition, Private Banking Business Planning Department and Life Plan Advisory Business Department will enhance their roles and functions that cross each business and promote business transactions.

2. To accumulate a wide range of knowledge including the decarbonization and strengthen our solutions for our clients' sustainability management in a reliable and advanced approach, Carbon Neutrality Planning and Management Department will be abolished and integrated into Sustainability Management Department.
3. To sophisticate the framework of asset management business and the product governance, Fiduciary Risk Management Department will be transferred from Corporate Management Sections to Investor Servicers Business.
4. To strengthen the center of excellence for regional ecosystem, Regional Revitalization Planning and Promotion Department will be transferred from Corporate Management Sections to Investor Servicers Business.

End