



SUMITOMO MITSUI
TRUST BANK

2021 Green Bond Annual Report

(As of March 31, 2023)

September 2023

1. Allocation of Funds – use of proceeds of the Green Bond

Proceeds from Issuance of Green Bond

Sumitomo Mitsui Trust Bank, Limited (SuMi TRUST Bank) 5Y Green Bond **USD 500 million** (due March 2026)

Use of Proceeds

- **100%** of the Proceeds (USD554M) is allocated to **10 Eligible Projects**.

No	Category	Sub Category	Country	Loan Agreement Date	Currency	Loan balance as of Mar 31, 2023 (USD million *)
1	Renewable Energy	Solar	Japan	2019/7	JPY	58
2	Renewable Energy	Solar	Japan	2019/4	JPY	41
3	Renewable Energy	Solar	Japan	2019/9	JPY	57
4	Renewable Energy	Solar	Japan	2019/12	JPY	38
5	Renewable Energy	Solar	Japan	2019/12	JPY	40
6	Renewable Energy	Solar	Japan	2020/9	JPY	62
7	Renewable Energy	Solar	Japan	2020/1	JPY	73
8	Renewable Energy	Solar	Japan	2023/3	JPY	128
9	Renewable Energy	Solar	Japan	2023/3	JPY	
10	Renewable Energy	Wind	Japan	2020/2	JPY	56
Total						554

*Translated into USD at the exchange rates (1USD=110.65JPY)
as of March 31, 2021 (bond issue date end of the month)

2. Impact Reporting (1) – Renewable Energy Projects

Environmental Impacts of Renewable Energy Projects

- The annual power generation from 10 Eligible Projects is **776,296 MWh** per year with **356,312 tons** of the annual CO₂ emissions reduction.

Category	Sub Category	Country	Number of projects	Annual power generation (MWh)	Annual CO ₂ Emissions Reduction (t-CO ₂)	(SuMi TRUST Bank's proportion)
Renewable Energy	Solar	Japan	9	412,196	175,718	81,795
Renewable Energy	Wind	Japan	1	364,100	180,594	19,107
Total			10	776,296	356,312	100,902

Annual power generation (MWh)

= Capacity of power generation (MW) × 24hours × 365days × Estimated capacity factor

Annual CO₂ emissions reduction

= Annual power generation (MWh) × CO₂ emission factor* (t- CO₂/MWh)

* CO₂ emission factors are derived from information released by the Ministry of Economy, Trade and Industry (METI) and the Ministry of the Environment (MOE).

Area	CO ₂ emission factor (t-CO ₂ /MWh)
Hokkaido Electric	0.549
Tohoku Electric	0.496
Tokyo Electric	0.457
Chubu Electric	0.449
Hokuriku Electric	0.480
Kansai Electric	0.299
Chugoku Electric	0.529
Shikoku Electric	0.484
Kyushu Electric	0.296
Okinawa Electric	0.717

2. Impact Reporting (2) – Renewable Energy Projects

Breakdown of Environmental Impacts

No	Category	Sub Category	Country	EP* Category	Annual CO ₂ Emissions Reduction (t-CO ₂)	(SuMi TRUST Bank's proportion)
1	Renewable Energy	Solar	Japan	B	24,520	9,025
2	Renewable Energy	Solar	Japan	B	9,967	9,967
3	Renewable Energy	Solar	Japan	B	31,421	20,271
4	Renewable Energy	Solar	Japan	B	21,536	5,415
5	Renewable Energy	Solar	Japan	B	15,068	6,003
6	Renewable Energy	Solar	Japan	B	26,482	9,851
7	Renewable Energy	Solar	Japan	B	36,210	10,750
8	Renewable Energy	Solar	Japan	B	6,030	6,030
9	Renewable Energy	Solar	Japan	B	4,483	4,483
10	Renewable Energy	Wind	Japan	B	180,594	19,107
Total					356,312	100,902

*EP: Equator Principles

3. Assertions by management

Management Assertion regarding Proceeds allocated to Eligible Project

- SuMi TRUST Bank is responsible for the completeness, accuracy and validity of Use of Proceeds as of March 31, 2023 set forth in this Annual Report.
- SuMi TRUST Bank Management asserts that the net proceeds of SuMi TRUST Bank's 5Y USD500M Green Bond due March 2026 were distributed to the Eligible Green Projects as reported in this Annual Report, and the pending allocation(if any) of the net proceeds is invested in overnight or other short-term financial instruments in accordance with Green Bond Framework.