



SUMITOMO MITSUI
TRUST BANK

2022 Green Bond Annual Report

(As of March 31, 2022)

September 2022

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 2027)

Use of Proceeds

- **92%** of the Proceeds (USD459M) is allocated to **8 eligible projects**.
- Remaining amount of the Proceeds is invested in overnight financial instruments in accordance with Green Bond Framework.

No	Category	Sub Category	Country	Loan Agreement Date	Currency	Loan balance as of Mar 31, 2022 (USD million *)
1	Renewable Energy	Solar	Japan	2020/3	JPY	71
2	Renewable Energy	Solar	Japan	2020/4	JPY	18
3	Renewable Energy	Solar	Japan	2021/3	JPY	78
4	Renewable Energy	Solar	Japan	2020/11	JPY	24
5	Renewable Energy	Solar	Japan	2021/3	JPY	9
6	Renewable Energy	Wind	Japan	2021/6	JPY	18
7	Green Buildings	Logistics	Japan	2021/6	JPY	86
8	Green Buildings	Office	Japan	2020/3	JPY	156
Total						459

*Translated into USD at the exchange rates (1USD=122.38JPY) as of March 31, 2022 (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 6 Eligible Projects is **691,600 MWh** per year with **337,882 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	5	418,614	207,941	47,823
Renewable Energy	Wind	Japan	1	272,986	129,941	17,193
Total			6	691,600	337,882	65,017

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	0.601
Tohoku Electric	0.476
Tokyo Electric	0.447
Chubu Electric	0.406
Hokuriku Electric	0.469
Kansai Electric	0.362
Chugoku Electric	0.531
Shikoku Electric	0.550
Kyushu Electric	0.365
Okinawa Electric	0.737

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	23,576	15,514
2	Renewable Energy	Solar	Japan	B	7,288	3,565
3	Renewable Energy	Solar	Japan	B	155,221	16,133
4	Renewable Energy	Solar	Japan	B	19,294	10,049
5	Renewable Energy	Solar	Japan	B	2,562	2,562
6	Renewable Energy	Wind	Japan	B	129,941	17,193
Total					337,882	65,017

*EP:Equator Principles

2. Impact Reporting (3) – Green Building Projects

Environmental Impacts of Green Building Projects

- The annual CO₂ emissions reduction from 2 Eligible Projects is **11,804 tons**.

Category	Sub Category	Country	Number of projects	Annual CO ₂ Emissions Reduction (t-CO ₂)	(SuMi TRUST Bank's proportion)
Green Building	Logistics	Japan	1	5,687	5,687
Green Building	Office	Japan	1	6,117	2,300
Total			2	11,804	7,986

Annual CO₂ emissions reduction

= Actual CO₂ emissions of eligible projects - Benchmark CO₂ emissions (*)

(*) Benchmark CO₂ emissions of the logistics

= Total floor area (m²) × Utilities cost per floor area (Yen/m²) by the CASBEE benchmark
 × Actual CO₂ Emissions (t- CO₂ /m²) / Actual utilities cost per floor area (Yen/m²)

(*) Benchmark CO₂ emissions of the office

= Total floor area (m²) × Primary energy consumption per floor area (MJ/m²) by the CASBEE benchmark
 / Primary energy conversion factor × CO₂ emission factor (t- CO₂/MJ)

2. Impact Reporting (4) – Green Building Projects

Breakdown of Environmental Impacts

No	Category	Sub Category	Country	Classifications	Certification Level	Annual CO ₂ Emissions Reduction (t-CO ₂)	(SuMi TRUST Bank's proportion)
7	Green Building	Logistics	Japan	DBJ Green Building	4 Star	5,687	5,687
8	Green Building	Office	Japan	DBJ Green Building	5 Star	6,117	2,300
Total						11,804	7,986

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, 2022 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 2027 were distributed to the Eligible Green Projects as reported in this Annual Report, and the pending allocation of the net proceeds is invested in overnight or other short-term financial instruments in accordance with Green Bond Framework.