



SUMITOMO MITSUI
TRUST BANK

2023 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 2028)

Use of Proceeds

- **48%** of the Proceeds (USD238M) is allocated to **13 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, 2023 (USD million *)
1	Renewable Energy	Solar	Japan	2022/3	JPY	29
2	Renewable Energy	Solar	Japan	2022/7	JPY	13
3	Renewable Energy	Solar	Japan	2023/3	JPY	20
4	Renewable Energy	Solar	Japan	2021/10	JPY	35
5	Renewable Energy	Solar(offshore)	US	2022/7	USD	13
6	Renewable Energy	Solar(offshore)	US	2022/11	USD	30
7	Renewable Energy	Wind	Japan	2022/3	JPY	8
8	Renewable Energy	Wind	Japan	2022/3	JPY	36
9	Renewable Energy	Wind	Japan	2022/3	JPY	10
10	Renewable Energy	Wind	Japan	2022/6	JPY	5
11	Renewable Energy	Wind	Japan	2022/8	JPY	17
12	Renewable Energy	Wind	Japan	2023/3	JPY	1
13	Renewable Energy	Wind(offshore)	Canada	2021/9	CAD	21

*Translated into USD at the exchange rates (1USD=133.54JPY, 1USD=1.352CAD) as of March 31, 2023 (bond issue date end of the month)

Total	238
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2. Impact Reporting (1) – Renewable Energy Projects

Environmental Impacts of Renewable Energy Projects

- The annual power generation from 13 Eligible Projects is **2,600,365 MWh** per year with **1,033,235 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/US	6	506,851	343,567	115,576
Renewable Energy	Wind	Japan/Canada	7	2,093,514	689,668	97,644
Total			13	2,600,365	1,033,235	213,219

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	12,636	6,488
2	Renewable Energy	Solar	Japan	B	9,902	4,105
3	Renewable Energy	Solar	Japan	B	10,693	3,567
4	Renewable Energy	Solar	Japan	B	18,770	18,770
5	Renewable Energy	Solar(offshore)	US	B	99,339	30,225
6	Renewable Energy	Solar(offshore)	US	B	192,228	52,421
7	Renewable Energy	Wind	Japan	B	117,632	19,954
8	Renewable Energy	Wind	Japan	B	25,382	25,382
9	Renewable Energy	Wind	Japan	B	30,995	15,579
10	Renewable Energy	Wind	Japan	B	87,048	5,878
11	Renewable Energy	Wind	Japan	B	161,132	23,543
12	Renewable Energy	Wind	Japan	B	150,208	4,712
13	Renewable Energy	Wind(offshore)	Canada	B	117,270	2,596
Total					1,033,235	213,219

*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 2028 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.