

# Editorial Policy

## Editorial Policy of the ESG Report

This report primarily brings together in one compilation our initiatives contributing to both the delivery of value to our stakeholders and the Sumitomo Mitsui Trust Group's (SuMi TRUST Group) pursuit of corporate value over the long term based on the concept of "Creating Shared Value" (CSV). The SuMi TRUST Group regards shared value as conceptually parallel to the environmental, social, and governance (ESG) concepts investors focus. In view of the surge in ESG investment in the past few years both in Japan and overseas, we have published the Integrated Report highlighting important linkages between ESG information and financial information since fiscal year 2017, upgrading our annual report. In contrast, the ESG Report is meant to provide comprehensive ESG information disclosures to investors and other stakeholders seeking more detailed ESG information. From this perspective, we view the ESG Report as having attributes that complement the Integrated Report.

The report is organized around six sustainability policies of the Group's basic policy regarding social responsibility (the "Sustainability Policy"). Themes introduced in Sustainability Policy 1 have been also featured in three booklets on Climate Change, Natural Capital, and Environmentally Friendly Property. We also publish the Stewardship Report and a digest report for seniors which contain their original information.

The report references GRI G4 standard.

## Scope of This Report

Sumitomo Mitsui Trust Group (comprised of Sumitomo Mitsui Trust Holdings, Inc., Sumitomo Mitsui Trust Bank, Limited, and other group companies)

## Target Readers

All stakeholders, including customers, shareholders and investors, employees, business partners, local communities, NPOs, governments, international institutions, etc.

## Period Covered by This Report

October 1, 2018 to September 30, 2019

\*This report also includes the most recent information on activities before fiscal year 2018 as well as after October 2019.

## Reference Guidelines

**GRI (Global Reporting Initiative) Standard**  
"Sustainability Reporting Standard"

\*For tables comparing GRI guidelines and information in our ESG report, please refer to the section from page 195.

We publish a variety of reports in several formats in response to reader needs.



Our website carries extensive information on the Sustainability activities that Sumitomo Mitsui Trust Group does not cover in this report.

Specifically, the website provides more detailed information on our initiatives related to issues such as successful aging and support for the environment and living creatures.



Sustainability in Sumitomo Mitsui Trust Group  
<https://www.smth.jp/en/csr/index.html>

We issue a regular report on social contribution activities ("With You" activities).

The quarterly journal "SuMi TRUST With You" reports on the "With You" social contribution activities of SuMi TRUST Bank (four issues per year).



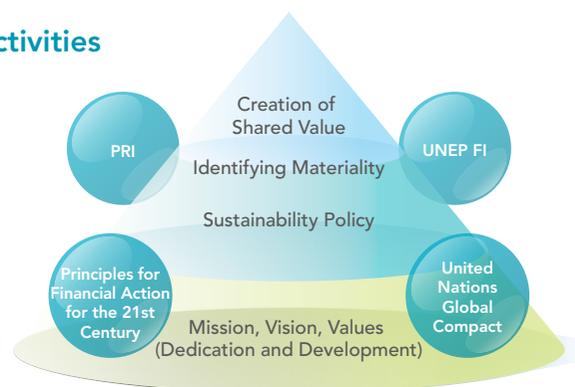
## Creating Shared Value through Sustainability Activities

“Creating Shared Value” (CSV) is the concept of companies creating social value by addressing society’s needs and challenges while simultaneously creating their own economic value.

Sumitomo Mitsui Trust Group’s (the “Group”) pursuit of CSV is based on its Management Principles (“Mission”), Ideal Model (“Vision”), and Codes of Conduct (“Values”), as well as its Sustainability Policy—basic policy on the social responsibility of the Group. These policies identify our approach to creating economic value and social value.

While pursuing CSV, the Group aims to maximize the positive impact (and minimize the negative impact) across the three dimensions of the Sustainable Development Goals (SDGs): environmental, social, and economic. In this way, while creating a direct impact on our stakeholders, we indirectly support our stakeholders’ impact on a sustainable society.

The Group is a signatory to the United Nations Global Compact, a global policy framework for corporate sustainability, and the “Principles for Financial Action towards a Sustainable Society (Principles for Financial Action for the 21st Century),” a set of voluntary guidelines established by Japan’s major financial institutions. The Group aims to create shared value while respecting these principles and guidelines, including the above two, related to social responsibility.



Process of Creating Shared Value

### Management Principles (“Mission”)

- (I) Swiftly provide comprehensive solutions to our clients by fully utilizing the significant expertise and comprehensive capabilities.
- (II) Adhere to the principles of sound management based on a high degree of self-discipline with the background of fiduciary spirit and establish strong credibility from society.
- (III) Strive to fulfill all shareholder expectations by creating distinct values through fusing the various functions featuring the trust bank group.
- (IV) Offer a workplace where the diversity and creativity of its employees are more fully utilized to add value to the organization and where employees can have pride and be highly motivated in fulfilling their missions.

### Ideal Model (“Vision”)

—Towards “The Trust Bank”—

Based on the fiduciary spirit and with significant expertise and comprehensive capabilities, the Sumitomo Mitsui Trust Group will create distinct values by leveraging a new business model, combining its banking, asset management and administration, and real estate businesses, and will move onto the global stage as a leading trust bank group which boasts the largest and highest status in Japan.

### Codes of Conduct (“Value”)

In order to pursue the Management Principles of the Sumitomo Mitsui Trust Group, the executives and employees commit themselves to comply with the six Codes of Conduct described below.

#### Completely Client-oriented—Truthfulness and Loyalty

We will adhere to the highest degree of “Truthfulness and Loyalty” as well as credibility and sureness, and will carry out all our responsibilities for client satisfaction and comfort as our top priority.

#### Contribution to Society—Dedication and Development

We will remain dedicated in all our efforts, with “Frontier Spirit,” and continue to contribute to society.

#### Realization of Organizational Capability—Trust and Creativity

We will realize our organizational capabilities with full of mutual trust and creativity through improvement by mutual learning and continuous personal transformation of various people who share the enthusiasm for trust.

#### Establishment of Individuality—Self-help and Self-discipline

With a spirit of self-help and self-discipline as well as a sense of ownership, we will carry out our responsibilities.

#### Strict Compliance with Applicable Laws and Regulations

We will strictly comply with all applicable laws, rules and regulations, and will ensure that all our corporate activities meet the highest standards of social norms.

#### Resolute Stance against Antisocial Forces

We will continue to take a resolute stance against antisocial forces, which may threaten public order and the security of civil society.