



## Independent Assurance Report

To the President Executive Officer (Representative Executive Officer) of Sumitomo Mitsui Trust Holdings, Inc.

We were engaged by Sumitomo Mitsui Trust Holdings, Inc. (the “Company”) to undertake a limited assurance engagement of the environmental performance indicators marked with a star ★ (the “Indicators”) for the period from April 1, 2022 to March 31, 2023 included in its Sustainability Reports webpage ([www.smth.jp/english/sustainability/report](http://www.smth.jp/english/sustainability/report)) (the “Webpage”).

### The Company’s Responsibility

The Company is responsible for the preparation of the Indicators in accordance with its own reporting criteria (the “Company’s reporting criteria”), as described in the Webpage.

### Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Indicators based on the procedures we have performed. We conducted our engagement in accordance with the ‘International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information’ and the ‘ISAE 3410, Assurance Engagements on Greenhouse Gas Statements’ issued by the International Auditing and Assurance Standards Board. The limited assurance engagement consisted of making inquiries, primarily of persons responsible for the preparation of information presented in the Webpage, and applying analytical and other procedures, and the procedures performed vary in nature from, and are less in extent than for, a reasonable assurance engagement. The level of assurance provided is thus not as high as that provided by a reasonable assurance engagement. Our assurance procedures included:

- Interviewing the Company’s responsible personnel to obtain an understanding of its policy for preparing the Webpage and reviewing the Company’s reporting criteria.
- Inquiring about the design of the systems and methods used to collect and process the Indicators.
- Performing analytical procedures on the Indicators.
- Examining, on a test basis, evidence supporting the generation, aggregation and reporting of the Indicators in conformity with the Company’s reporting criteria, and recalculating the Indicators.
- Visiting the Company’s Fuchu building selected on the basis of a risk analysis.
- Evaluating the overall presentation of the Indicators.

### Conclusion

Based on the procedures performed, as described above, nothing has come to our attention that causes us to believe that the Indicators in the Webpage are not prepared, in all material respects, in accordance with the Company’s reporting criteria as described in the Webpage.

### Our Independence and Quality Management

We have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. In accordance with International Standard on Quality Management 1, we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Kazuhiko Saito, Partner, Representative Director  
KPMG AZSA Sustainability Co., Ltd.  
Tokyo, Japan  
December 15, 2023

CO<sub>2</sub> emissions

CO <sub>2</sub> emissions			FY2022
Scope1 Direct emissions	City gas		3,214
	Liquefied petroleum gas		0
	Kerosene		0
	Heavy oil		57
	Diesel oil		0
	Gasoline		1,418
	Total		4,689 ★
Scope2 Indirect emissions	By basic emission factors	Electricity	19,211
		Hot water	301
		Cold water	1,493
		Steam	0
		Others	453
	Total		21,458
By adjusted emission factors		2,247 ★	
Total CO <sub>2</sub> emissions (Scope1+Scope2)	By Basic emission factors		26,147
	By adjusted emission factors		6,936 ★

**[Scope of Reporting]**

SMTB nonconsolidated domestic bases are covered.

**[Calculation Method]**

The numbers marked with ★ are assured by the third party, KPMG AZSA Sustainability Co., Ltd.

Scope1	The numbers for SMTB domestic bases are calculated in accordance with "Act on Rationalizing Energy Use" and "Act on Promotion of Global Warming Countermeasures", using the most recent emission factors based on the Acts. The emissions from vehicles are calculated based on the amount of gasoline usage figured by using the expense of gasoline and the average gasoline price in Japan.
Scope2	Scope2 (electricity) is calculated in accordance with "Act on Rationalizing Energy Use" and "Act on Promotion of Global Warming Countermeasures", using basic and adjusted emission factors for each electric company in principle. As for emissions by adjusted emission factors, we considered CO <sub>2</sub> reduction effect of the corporate PPA (long term purchase agreement for renewable energy) and 100% renewable energy electricity introduced in SMTB domestic bases and procurement of non-fossil fuel energy certificates.