



SuMi TRUST
SUMITOMO MITSUI TRUST GROUP

Daiwa Investment Conference Tokyo 2018

SuMi TRUST Management Strategy

— for stable and sustainable growth —

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Sumitomo Mitsui Trust Holdings, Inc.

March 6, 2018

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Who we are

Business Strategy

Initiatives for ESG

SuMi TRUST Overview

Summary (as of December 2017)

Company Name	Sumitomo Mitsui Trust Holdings, Inc.	
Date of Establishment	February 1, 2002 (Change of the company name: April 1, 2011)	
Paid-in Capital	261.6 billion yen	
Listing	Tokyo, Nagoya	
Security Code	8309	
Number of employees	Approx. 22,000	(Consolidated)
Number of shares issued	390.3 million	(Common stock)

Total assets	64.2 trillion yen	(Consolidated)
Loans and bills discounted	28.1 trillion yen	(Consolidated)
Total liabilities	61.3 trillion yen	(Consolidated)
Deposits	34.0 trillion yen	(Consolidated)
Total net assets	2.8 trillion yen	(Consolidated)
Shareholders' equity	2.0 trillion yen	(Consolidated)

Assets under custody	279 trillion yen	(Total trust assets of group companies)
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Net business profit before credit costs	232.3 billion yen	(Results of FY2016)
Net income attributable to owners of the parent	121.4 billion yen	(Results of FY2016)

Common Equity Tier1 capital ratio	11.04%	(Fully-loaded basis)
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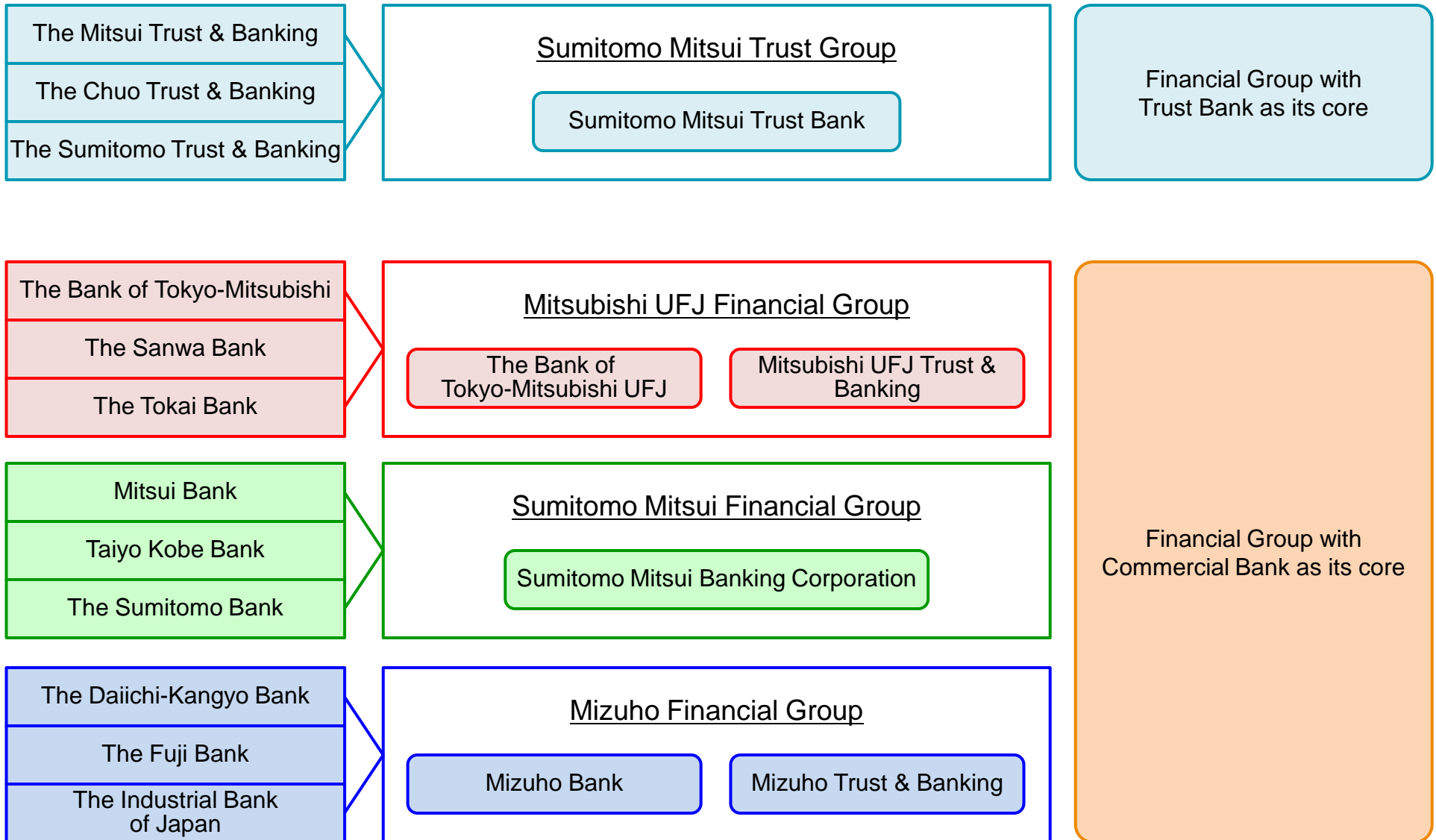
Major group companies

Sumitomo Mitsui Trust Bank
Sumitomo Mitsui Trust Guarantee (Housing loan guarantee business)
Sumitomo Mitsui Trust Club (Credit card business)
Sumitomo Mitsui Trust Panasonic Finance (General leasing business, etc.)
Sumitomo Mitsui Trust Loan & Finance (Money lending business)
Sumitomo Mitsui Trust Realty (Residential real estate brokerage business)
Sumitomo Mitsui Trust Asset Management (Asset management business)
Nikko Asset Management (Asset management business)

Rating (Sumitomo Mitsui Trust Bank)

S&P	Moody's	Fitch	JCR	R&I
A/A-1	A1/P-1	A-/F1	AA-	A+/a-1

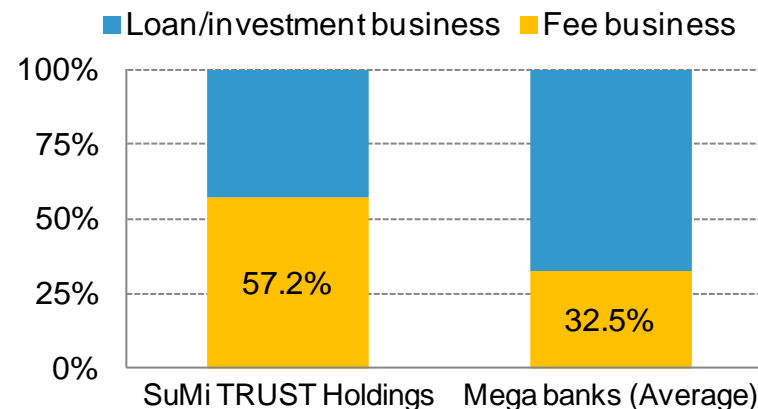
The only financial group specialized in trust banking in Japan



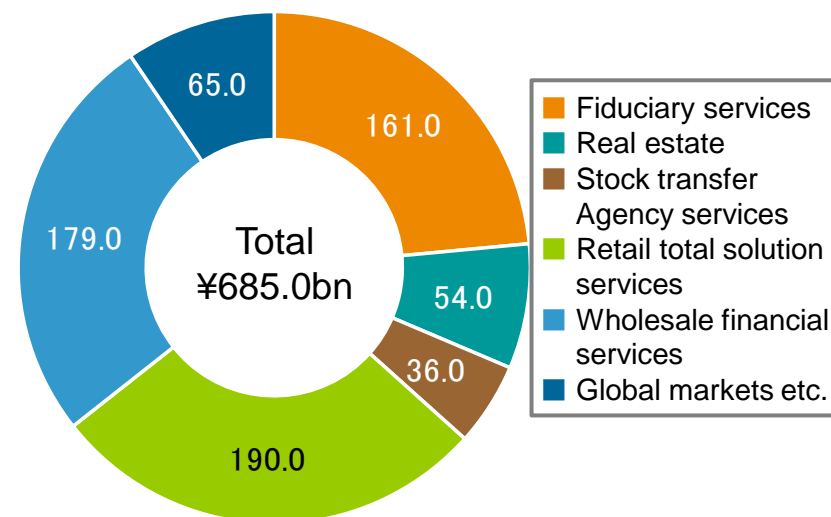
Business structure --- Broad range of business segments ---

	Loan/Investment business (Banking business)	Fee business (Trust business)
Fiduciary services		Investment trust Pension
Real estate		Brokerage Real estate AM
Stock transfer agency services		Shareholder admin. IR SR consulting
Retail total solution services	Deposit • Lending Investment mgmt. consulting	Inheritance
Wholesale financial services	Deposit • Lending Real estate finance	Securitization
Global markets	Security investment Derivatives	

Fee income ratio (1HFY2017)



Breakdown by business segment (FY17 plan)
(Substantial gross business profit)



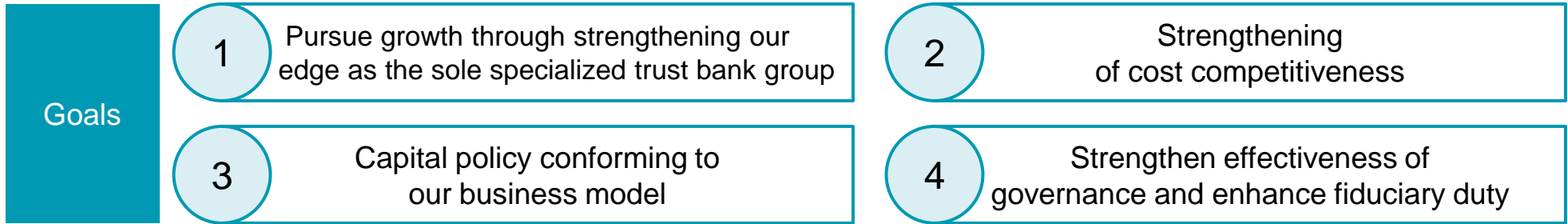
Position in the market

Fee Business	Fiduciary services (Asset Management and Administration)	Asset under management	¥84 trillion	among Japanese Investment Managers	No. 1
		Asset under custody*1	¥271 trillion	among Japanese Bank Groups	No. 1
		Assets from corporate pension fund	¥13 trillion	among Japanese Trust Banks	No. 1
		Number of corporate pension fund lead-agent	1,346 funds	among Japanese Trust Banks	No. 1
		Entrusted balance of investment trusts	¥68 trillion	among Japanese Trust Banks	No. 1
Real estate	Real estate business related revenue*2	¥52.5 billion	among Japanese Trust Banks	No. 1	
	Entrusted balance of securitised real estate	¥14 trillion	among Japanese Trust Banks	No. 1	
Stock transfer agency services	Number of shareholders under administration	25.1 million shareholders	among Japanese Trust Banks	No. 1	
Banking Business	Retail total solution services	Sales volume of investment trust/discretionary investment*2	¥1.1 trillion	among Japanese Banks	No. 1
		Number of will trust	29,878 cases	among Japanese Trust Banks	No. 2
		Balance of loans to individuals	¥9 trillion	among Japanese Banks	No. 4
Wholesale financial services	Balance of loans to corporates	¥19 trillion	among Japanese Banks	No. 4	
	Total loan balance	¥28 trillion	among Japanese Banks	No. 4	

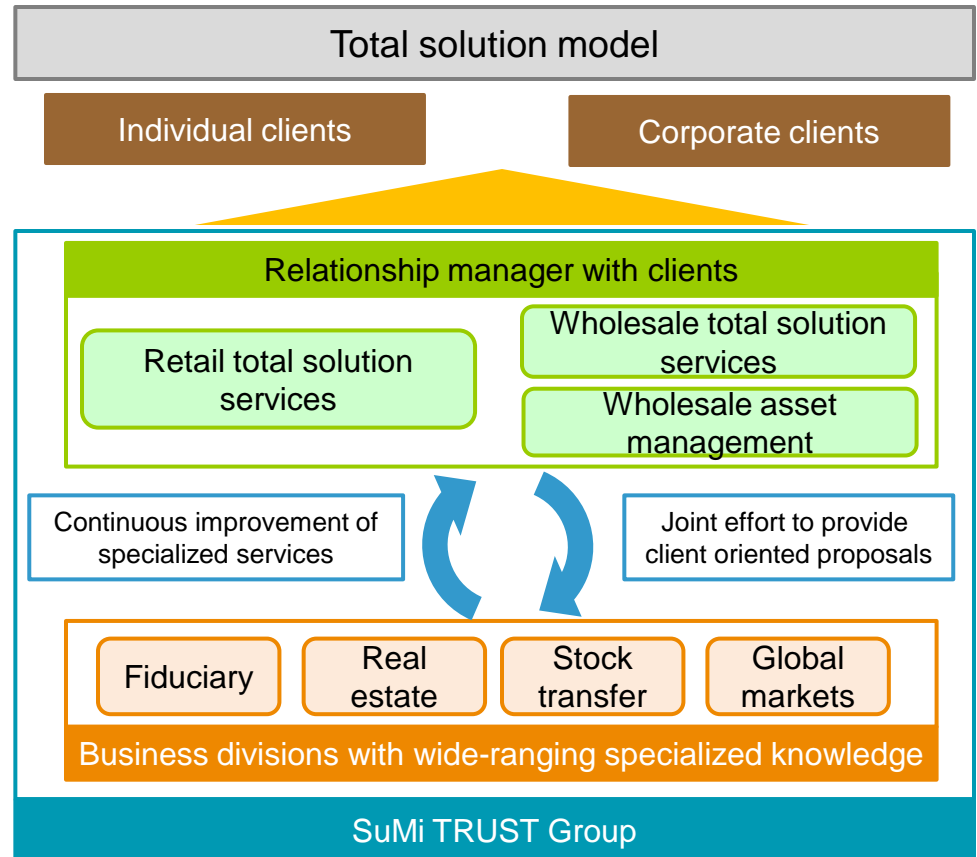
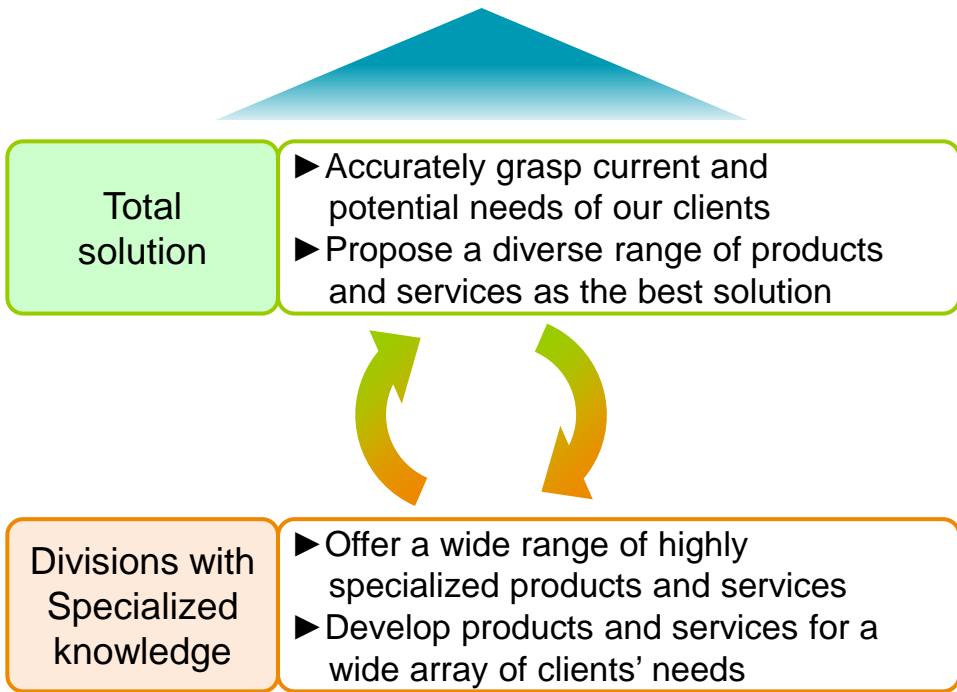
Figures above include estimation based on our investigation (as of the end of September 2017)

*1 Aggregation figures as SuMi TRUST Group, *2 Figures for FY2016

Our goals



“Best partner for our clients”

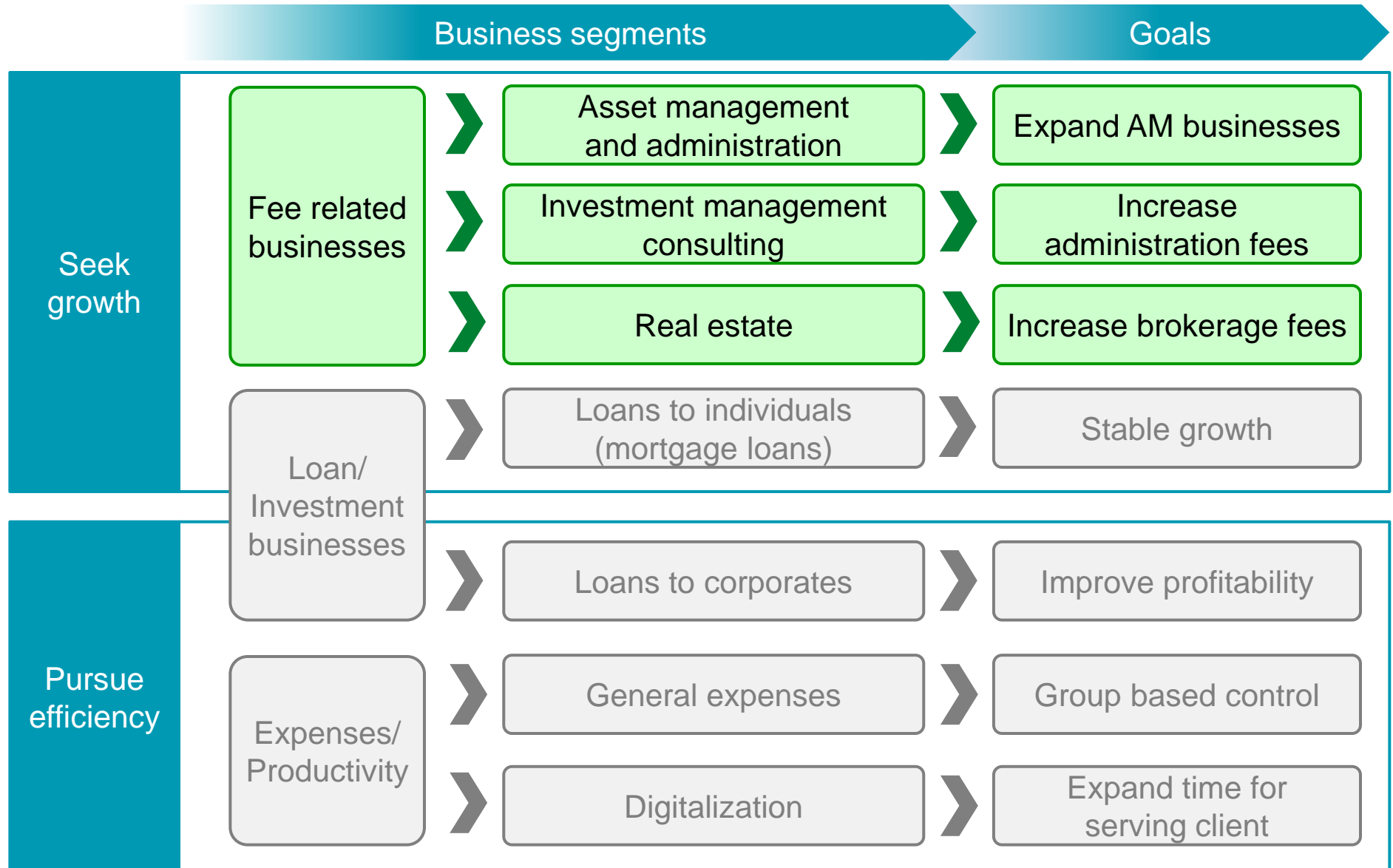


Who we are

Business Strategy

Initiatives for ESG

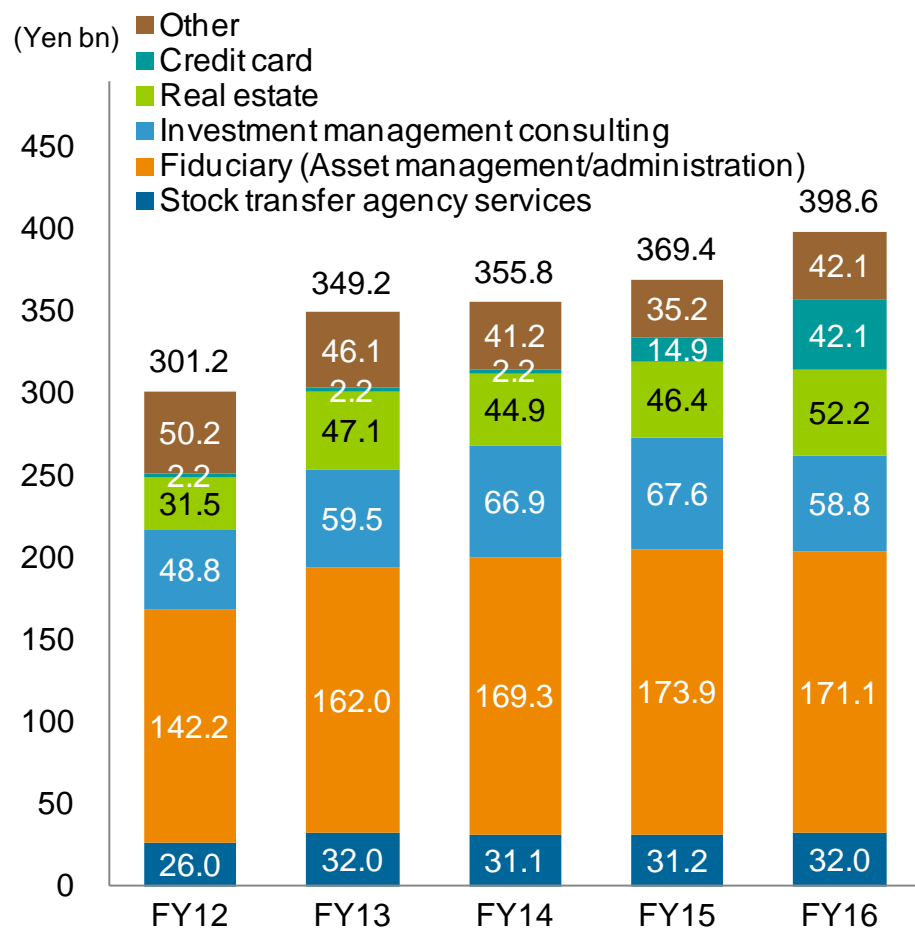
Business Strategy (1) Fee Business



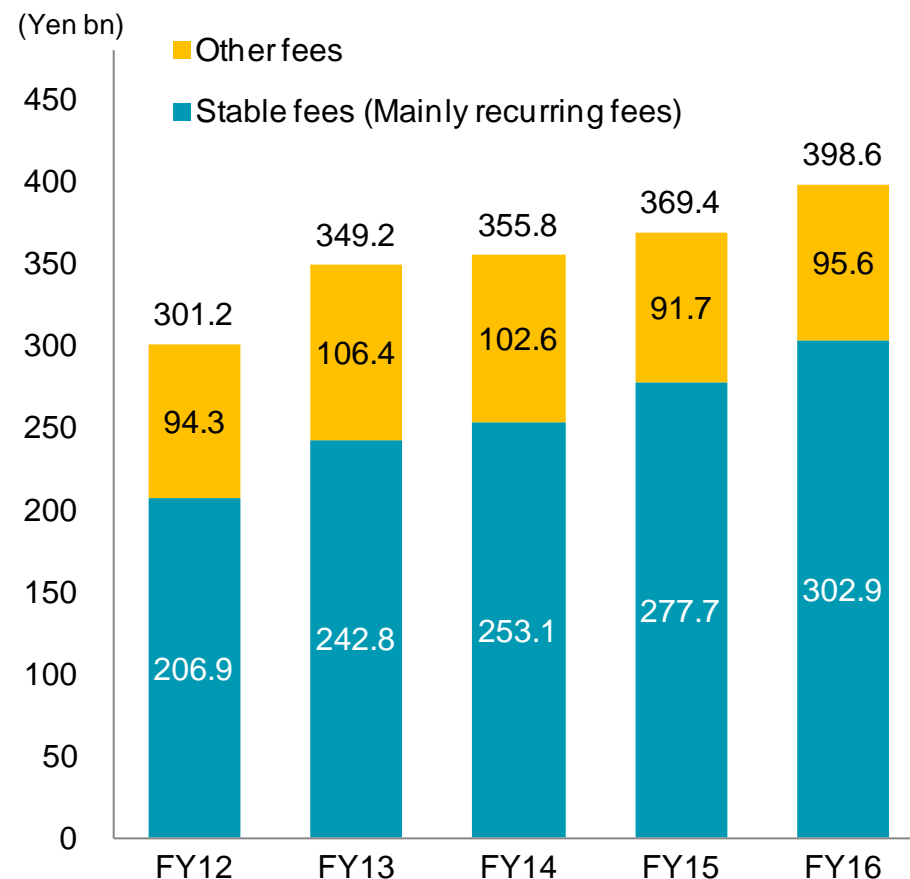
Business Strategy (1) Fee Business ---Sustainable growth---

- ✓ Shift to profit structure with higher capital efficiency by increasing fee income steadily
- ✓ Growth driven by stable profits from continuous transactions with promising growth prospects

Trend of fee income (consolidated)



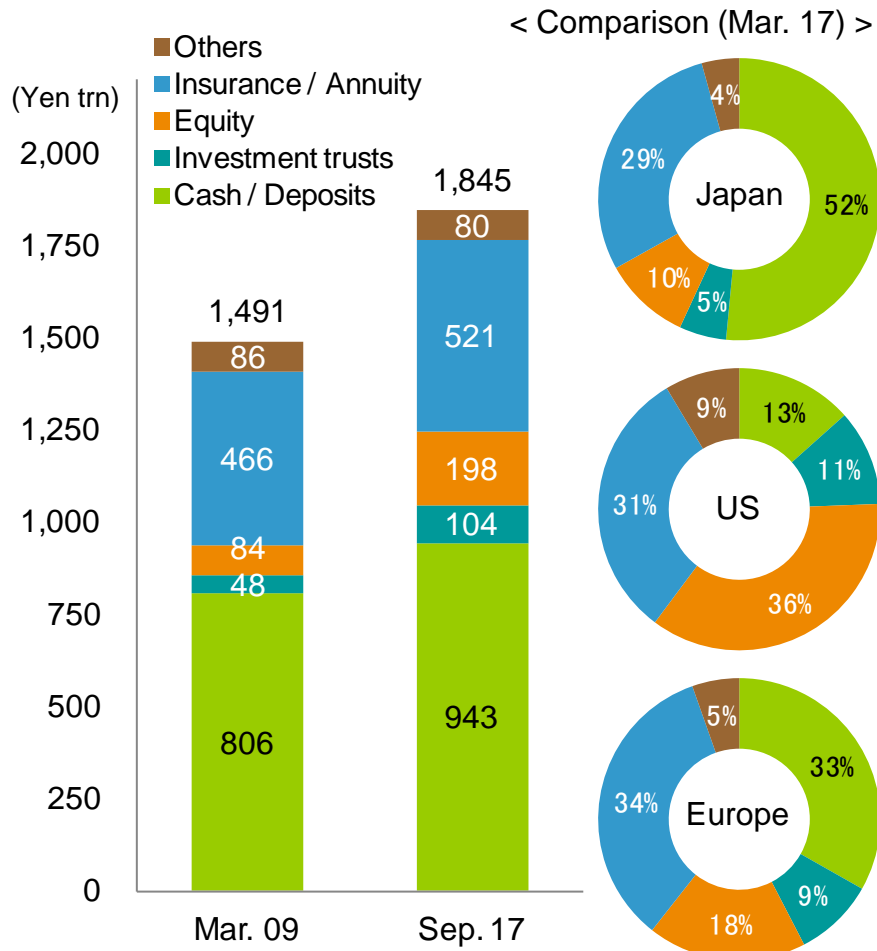
Efforts to increase recurring fee ratio



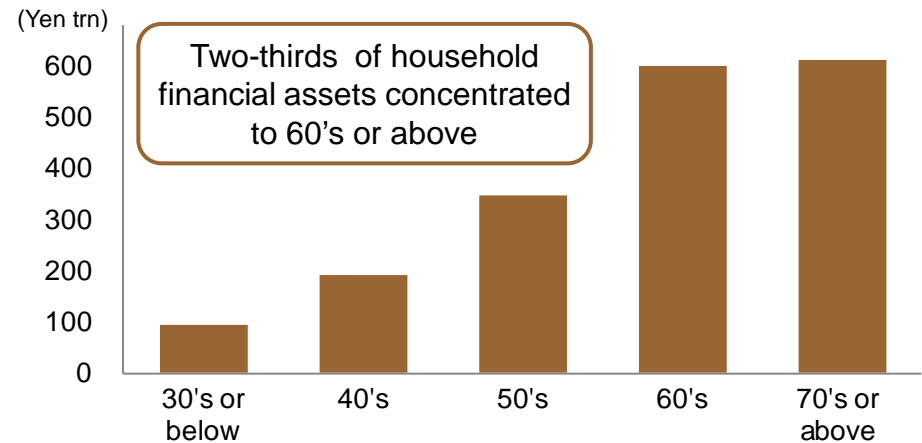
Business Strategy (1) Fee Business ---Business environment (Retail)---

- ✓ Household financial assets amount to over ¥1,800 trn and investment trust reaches ¥100 trn
- ✓ Substantial room for equity and investment trust to expand compared to the U.S. and Europe

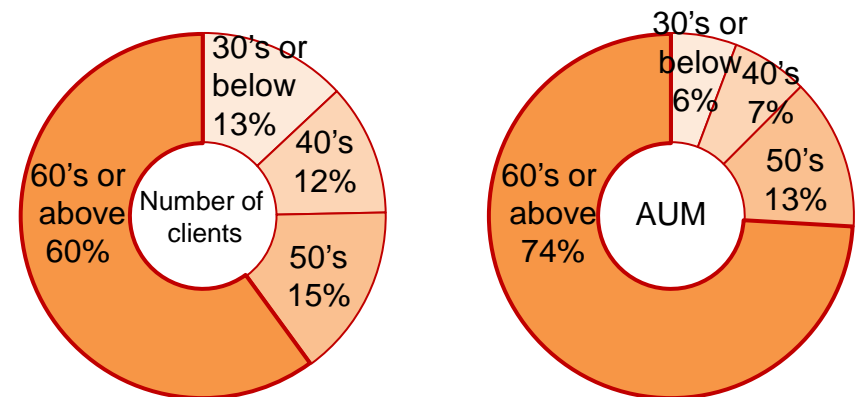
Household financial assets



Household financial assets by age group



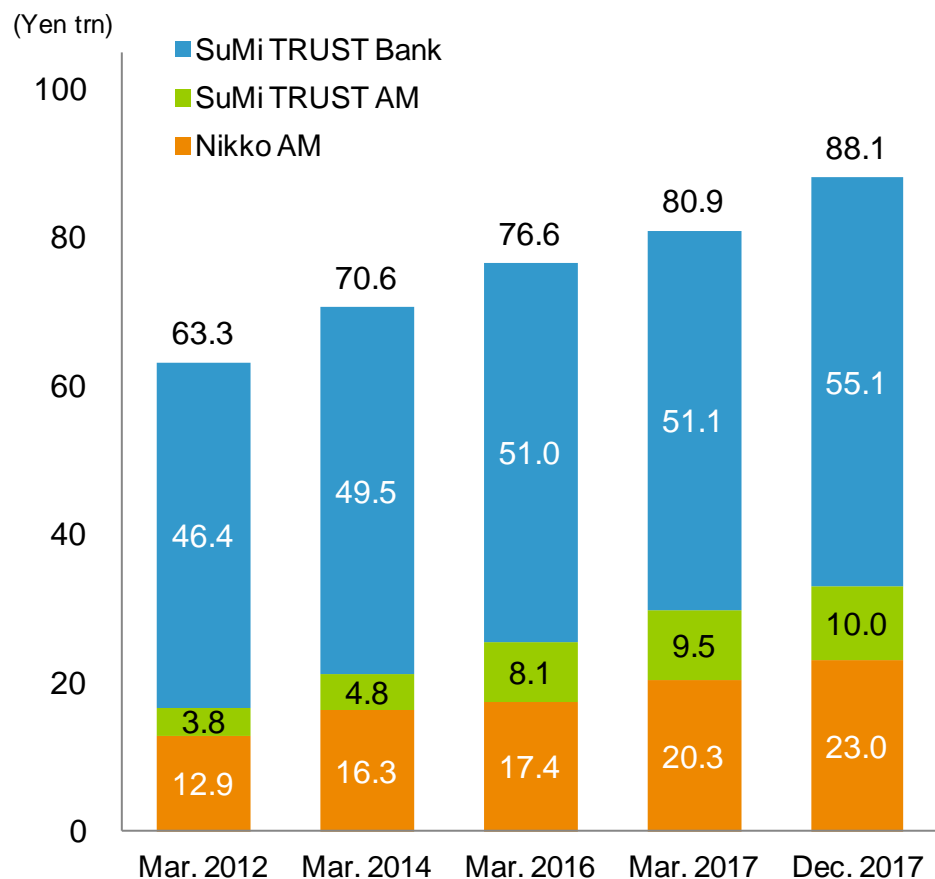
Age distribution of our individual clients



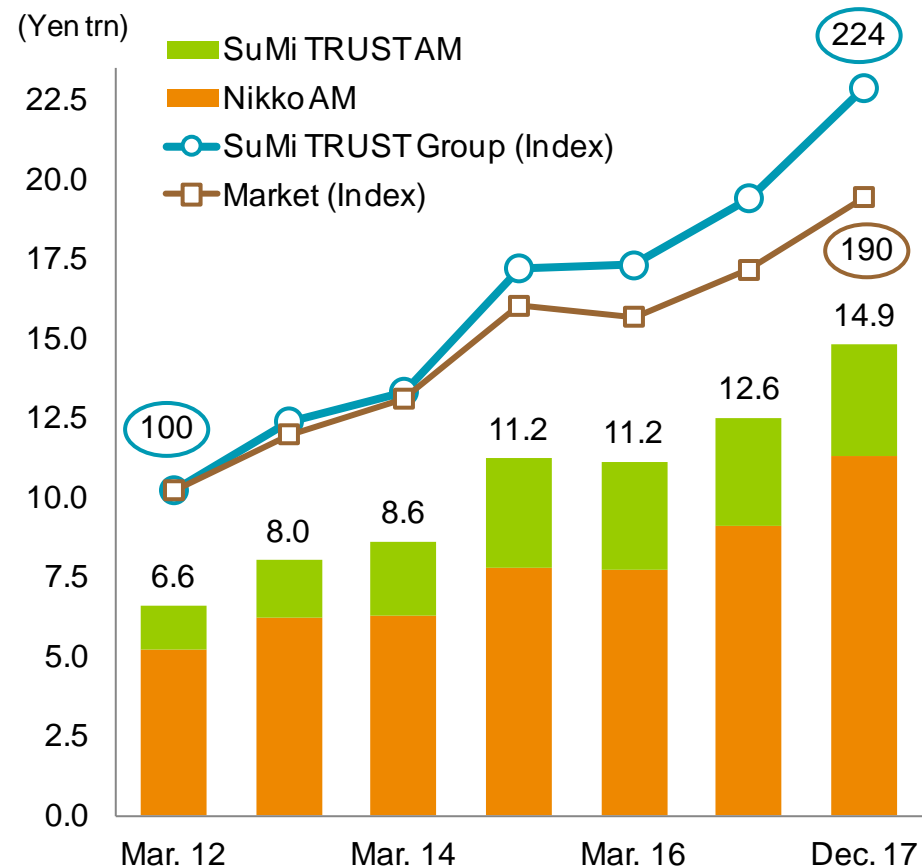
Business Strategy (1) Fee Business (Asset Management / Administration)

- ✓ SuMi TRUST is one of the largest financial institution in Asia in terms of AUM (¥88 trn)
- ✓ Our business is steadily expanding with trust bank and group companies each demonstrating their strengths

Asset Under Management (AUM)



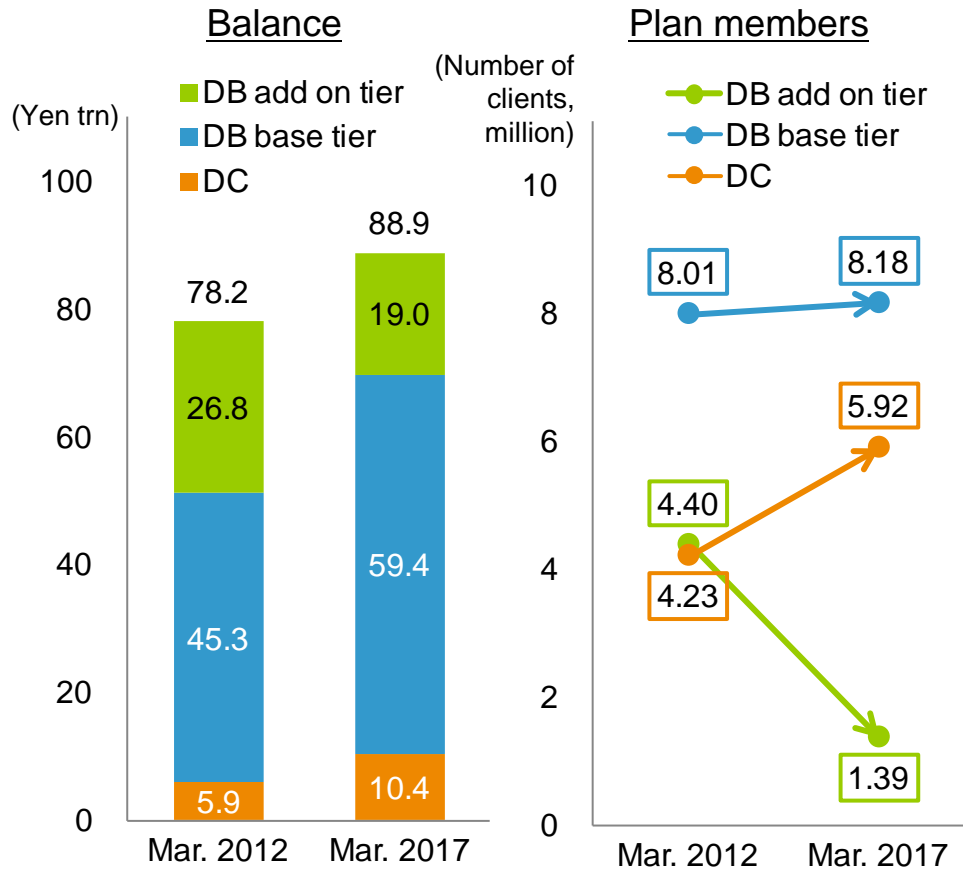
Balance of Public Equity Investment Trusts



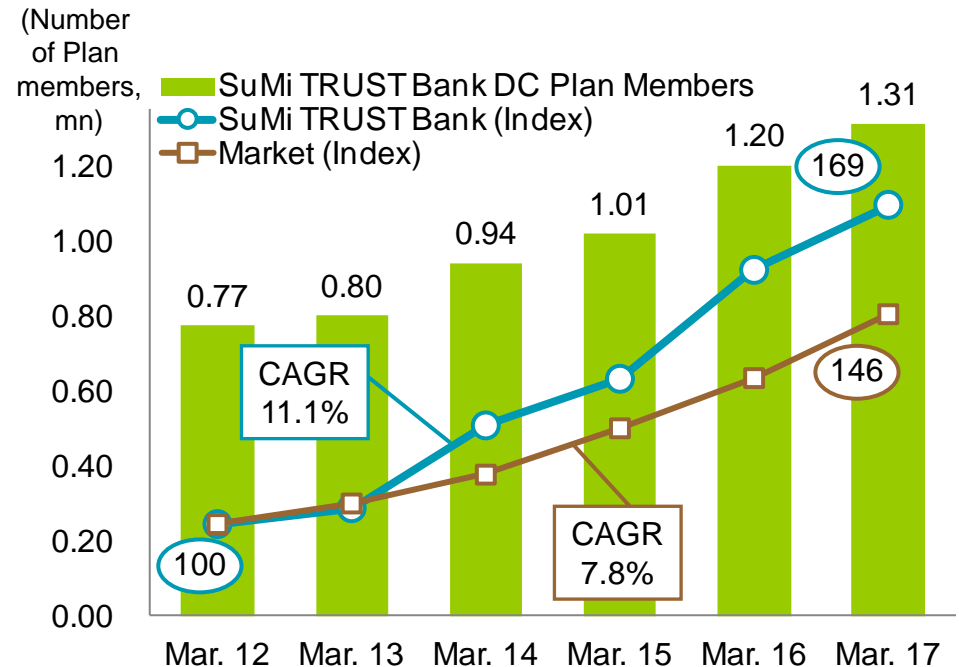
Business Strategy (1) Fee Business (Asset Management / Administration)

- ✓ Pension market: Shift from DB add-on tier(Kosei-nenkin-kikin) to DB and DC
- ✓ DC: Number of plan members is No.1 in the industry due to our high-quality investment education

Balance / Number of Corporate Pension Plan members (Market)



Number of DC Participants

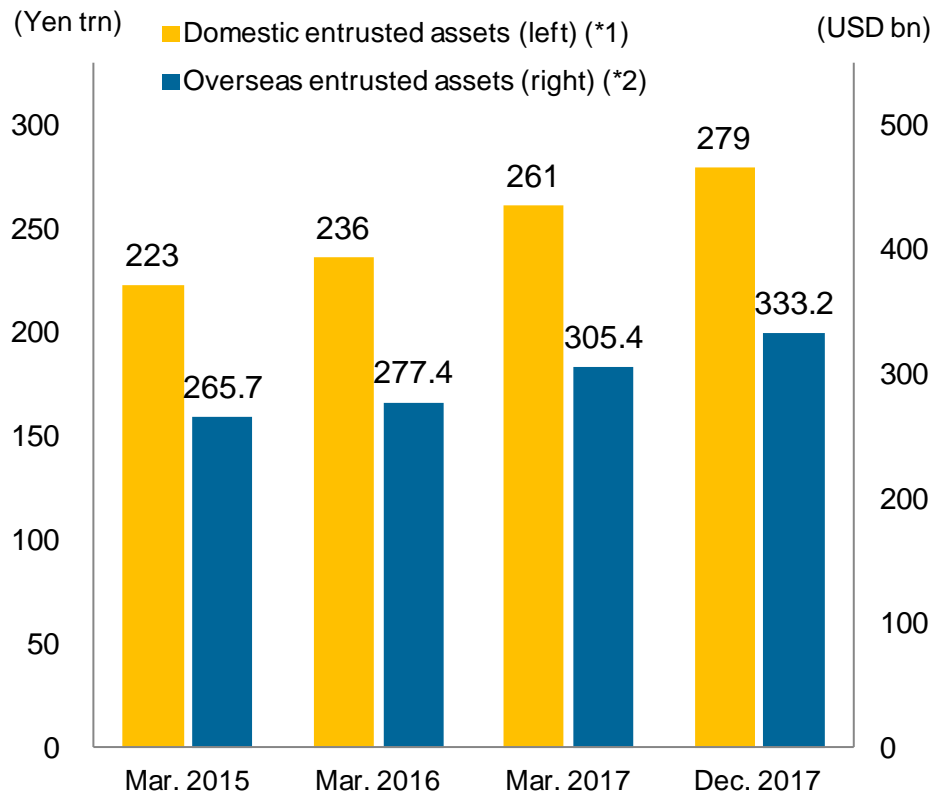


	SuMi TRUST Bank DC Plan members	Since FY12	Market
Selecting Investment trust	56%	69%	46%
Provision of matching funds	39%	75%	27%

Business Strategy (1) Fee Business (Asset Management / Administration)

- ✓ One of the largest financial institution in Asia in terms of AUC (¥279 trn) and overseas entrusted balance also expand steadily
- ✓ No.1 in industry at entrusted balance of investment trusts, capturing market expansion successfully

Asset Under Custody (AUC)

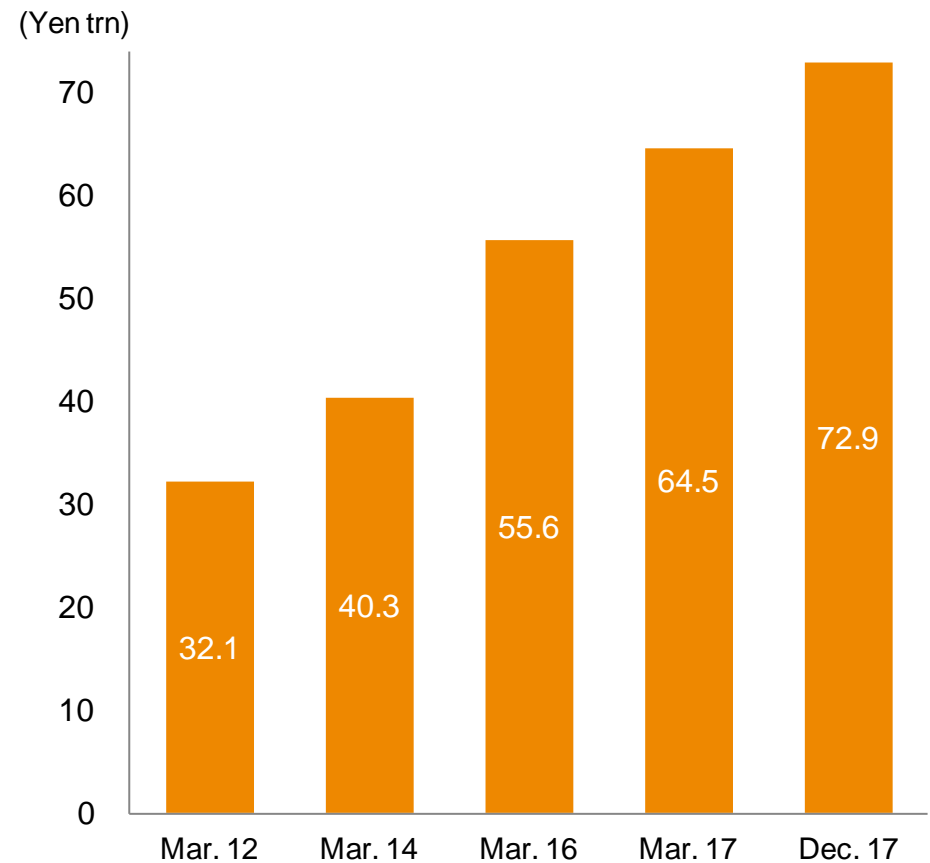


*1 Total trust assets of the SuMi TRUST Group

*2 Global custody, Combined figures of SuMi TRUST Bank (USA), SuMi TRUST (UK), and SuMi TRUST Bank (Lux.)

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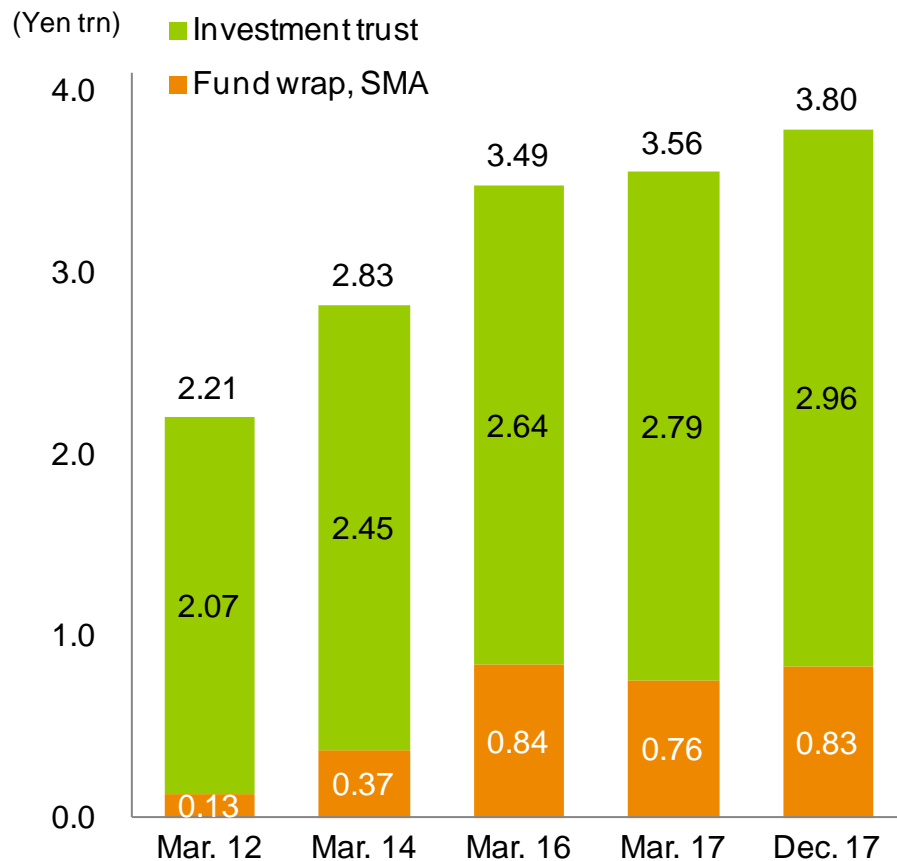
Entrusted Balance of Investment Trusts



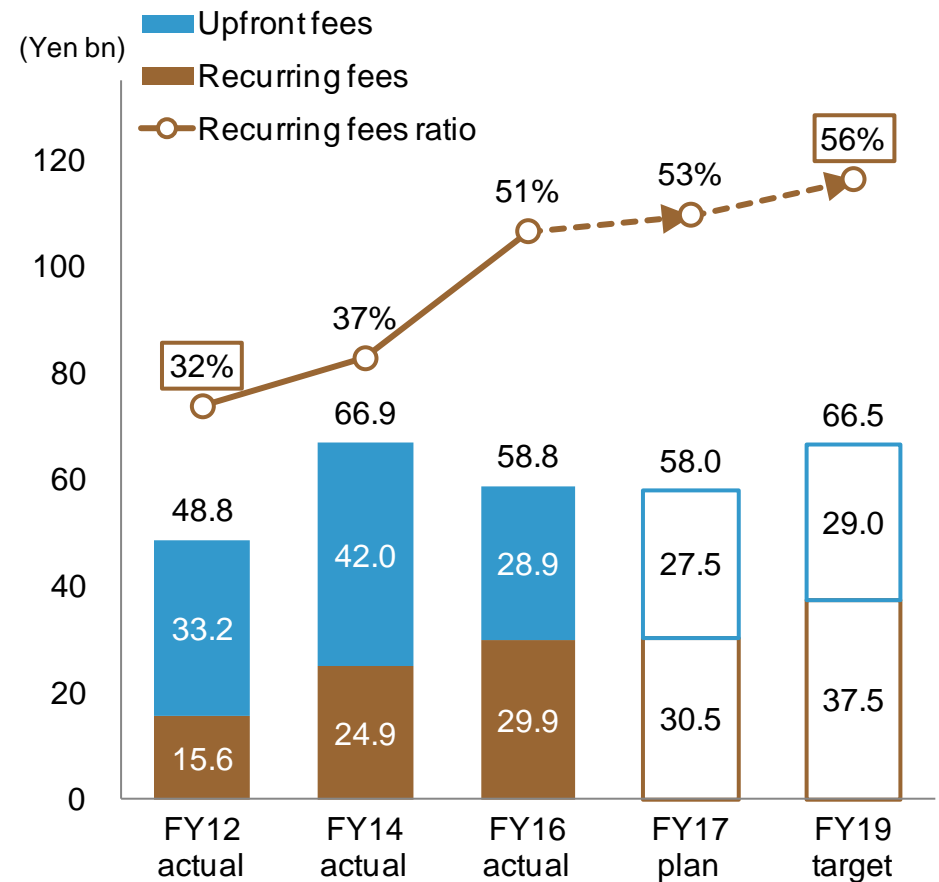
Business Strategy (1) Fee Business (Investment Management Consulting)

- ✓ Provide investment knowledge accumulated through business with institutional investors such as Pension funds, to individual clients
- ✓ Steady increase of balance of investment trust, fund wrap and SMA through consulting based sales approach

Balance of investment trust, etc



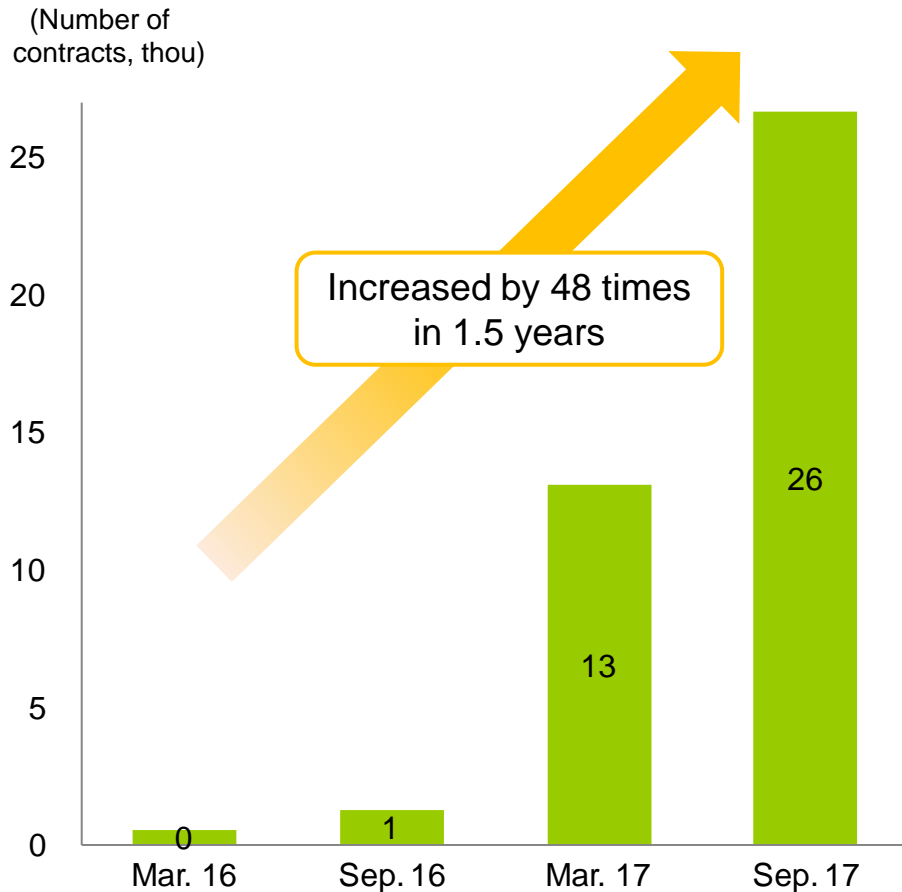
Composition of gross business profit



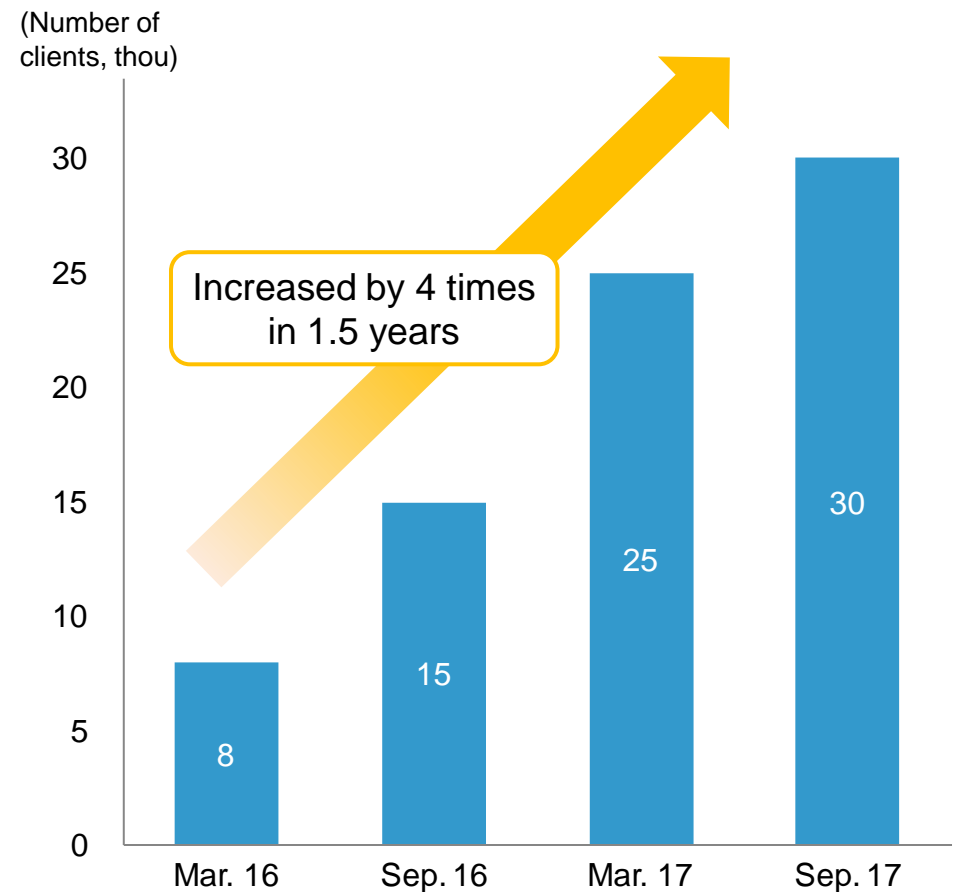
Business Strategy (1) Fee Business (Investment Management Consulting)

- ✓ Investor base of the instalment investment program is rapidly expanding especially in the asset formation generation
- ✓ Level premium insurance contracts are steadily increasing, contributing to stability of future profit

Number of investors of instalment investment program



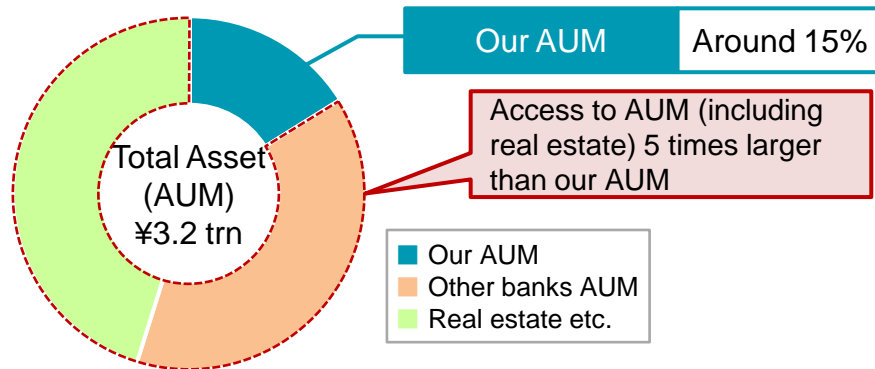
Number of level premium insurance



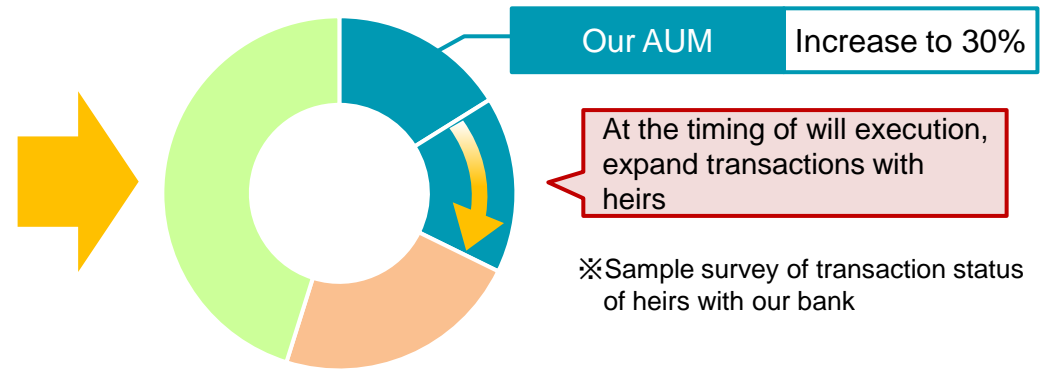
Business Strategy (1) Fee Business (Inheritance related business)

- ✓ Will Trusts create business opportunities both before and after inheritance event
- ✓ Support needs of inter-generational asset transfer through business unique to trust banks

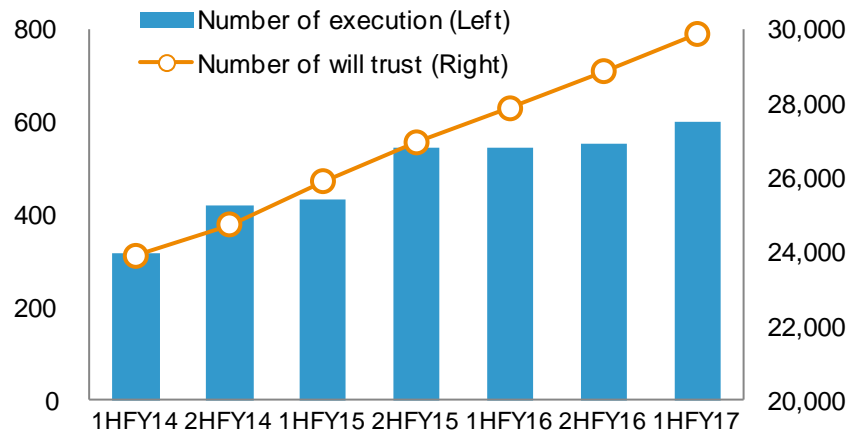
AUM of Will Trusts



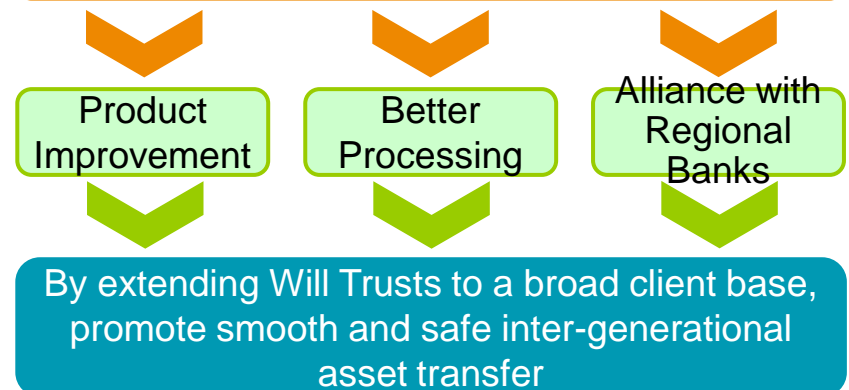
At time of will execution (timing of inheritance)



Due to increase of Will Trusts under administration, number of executed cases on the increase



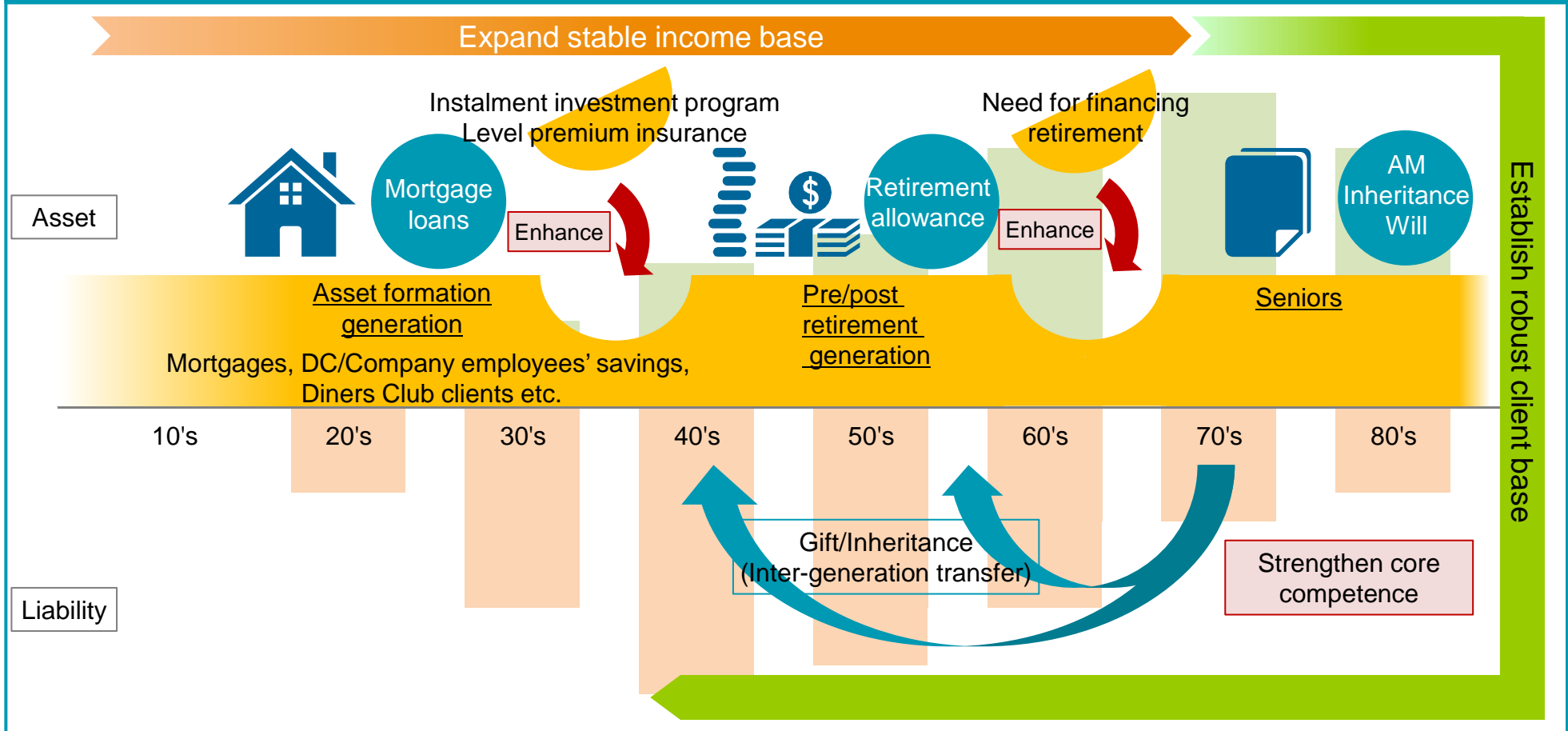
Enhance B/S Consultation



Business Strategy (1) Fee Business (Obtain client base and promote generational cycle)

- ✓ Client base: Expand client base centering on Seniors and Pre/post retirement generation to asset formation generation
- ✓ Inter-generation transfer: Utilizing inheritance related products as a point of entry, promote inter-generational shift of our client base to achieve sustainable growth

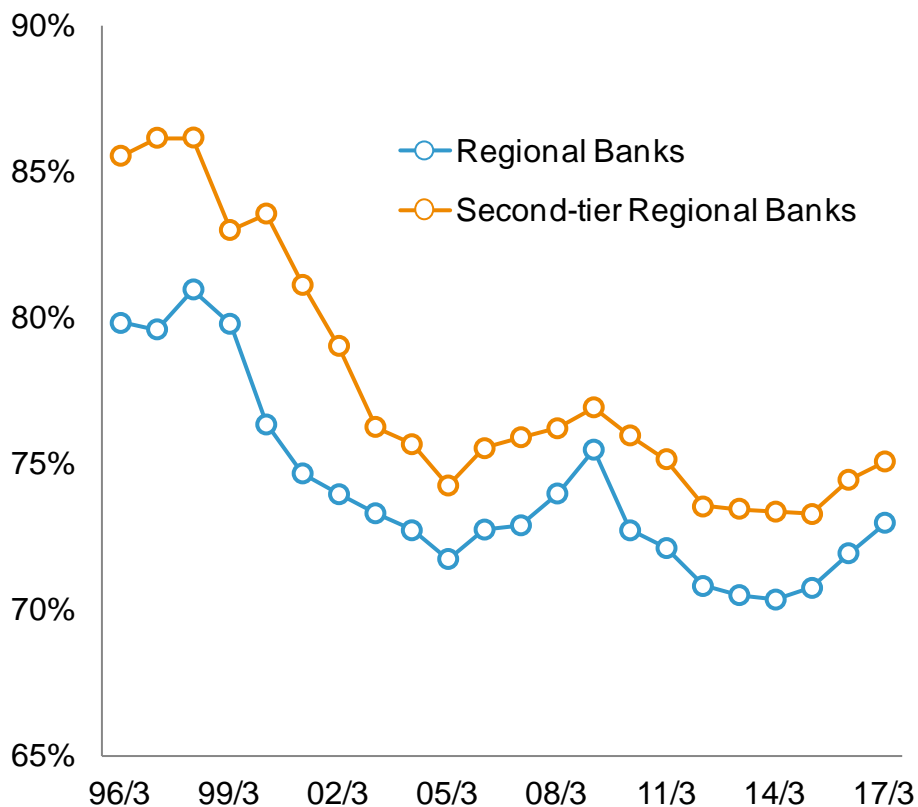
Total solution marketing model for retail clients



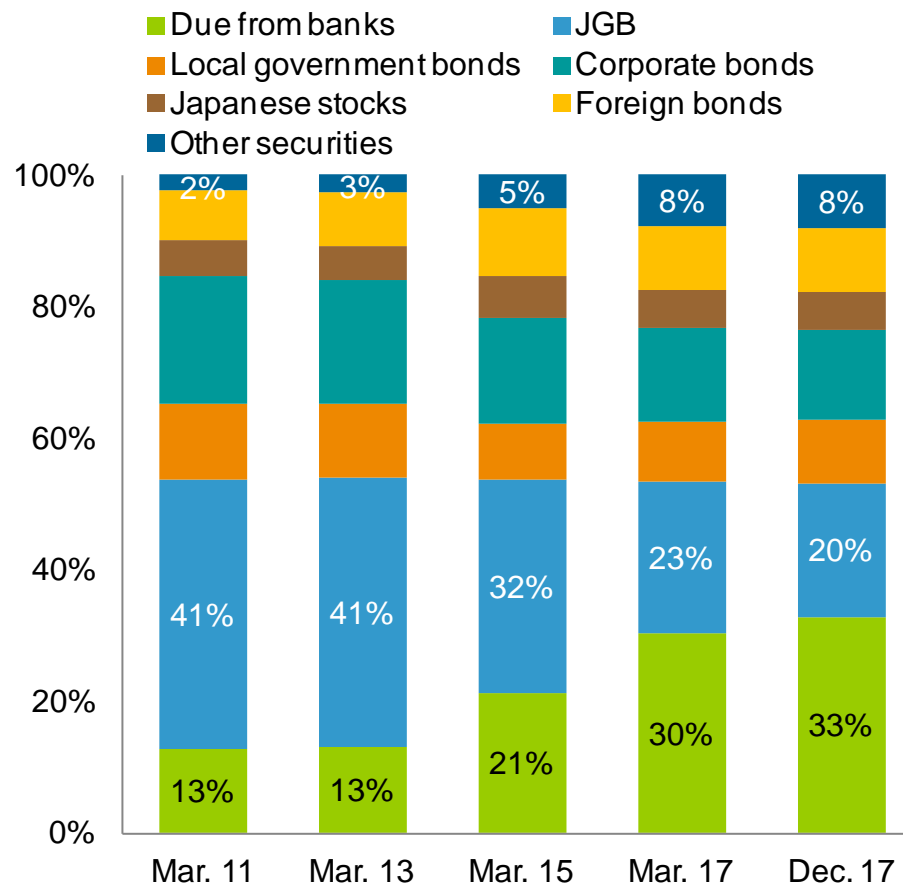
Business Strategy (1) Fee Business ---business environment (Wholesale)---

- ✓ Increase of client needs for investment including security investment due to continuous downward trend of loan-deposit ratio
- ✓ Decrease in JGB yield lead to a increase of alternative needs for investments

Loan-deposit ratio of regional banks



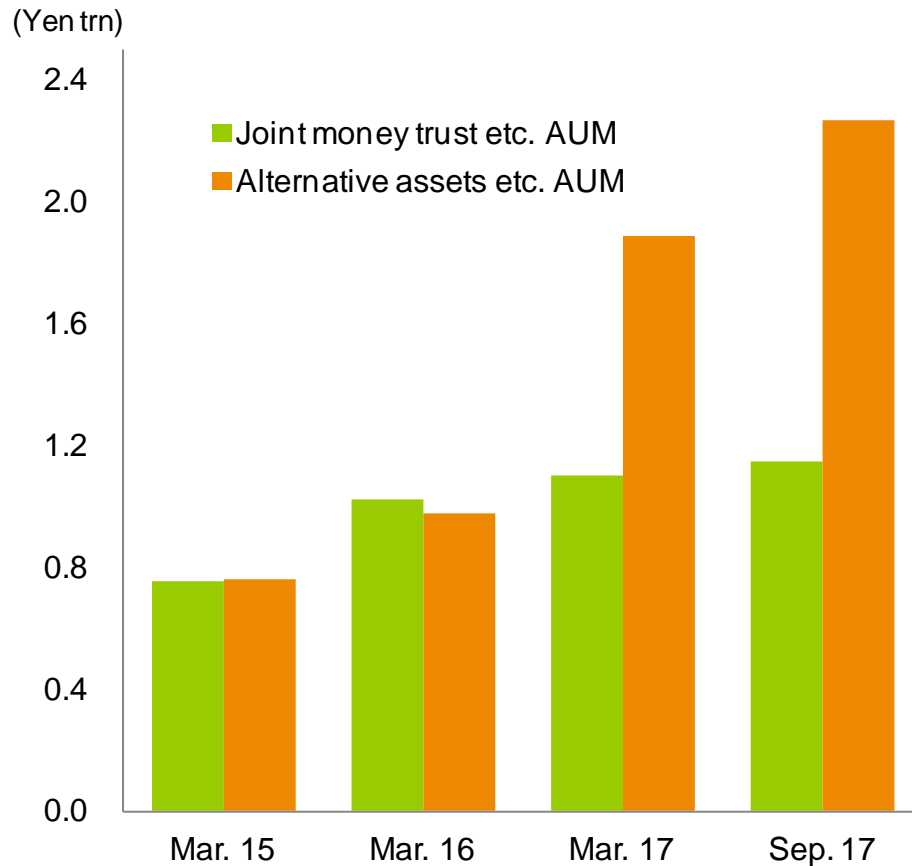
Security portfolio of regional banks



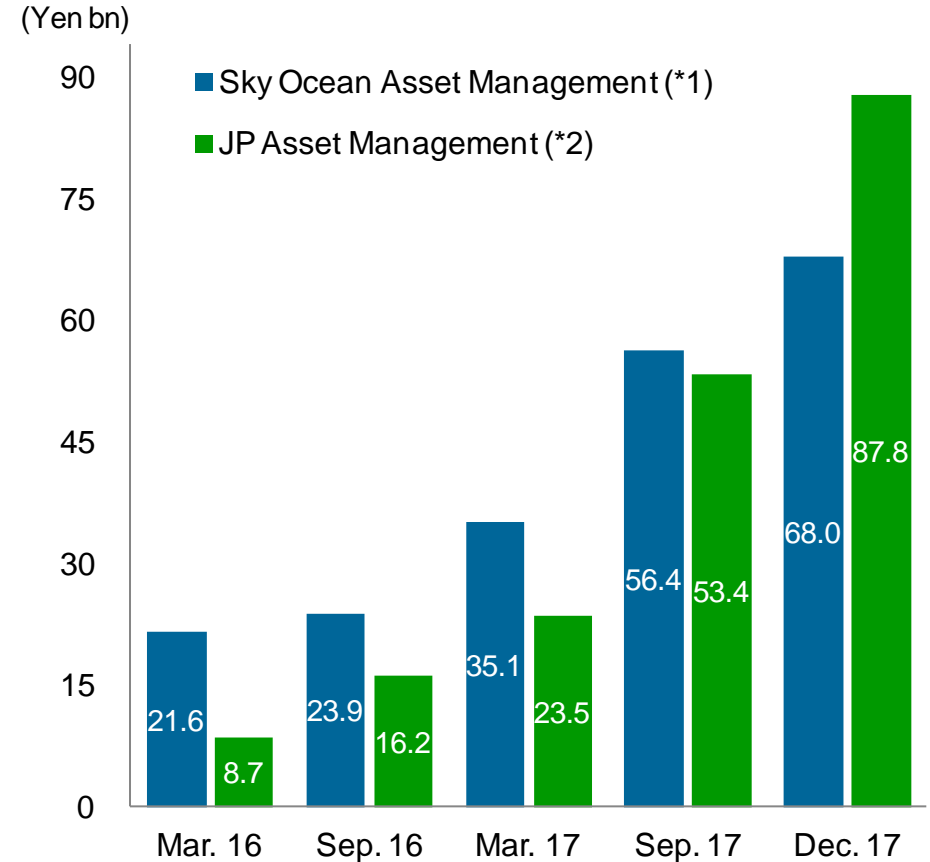
Business Strategy (1) Fee Business (Wholesale asset management business)

- ✓ Products: Provide investment products conforming with clients' needs and risk tolerance
- ✓ Business support: Support client business utilizing expertise in asset management business

AUM of Wholesale asset management business



AUM of Joint Venture Asset Management Company



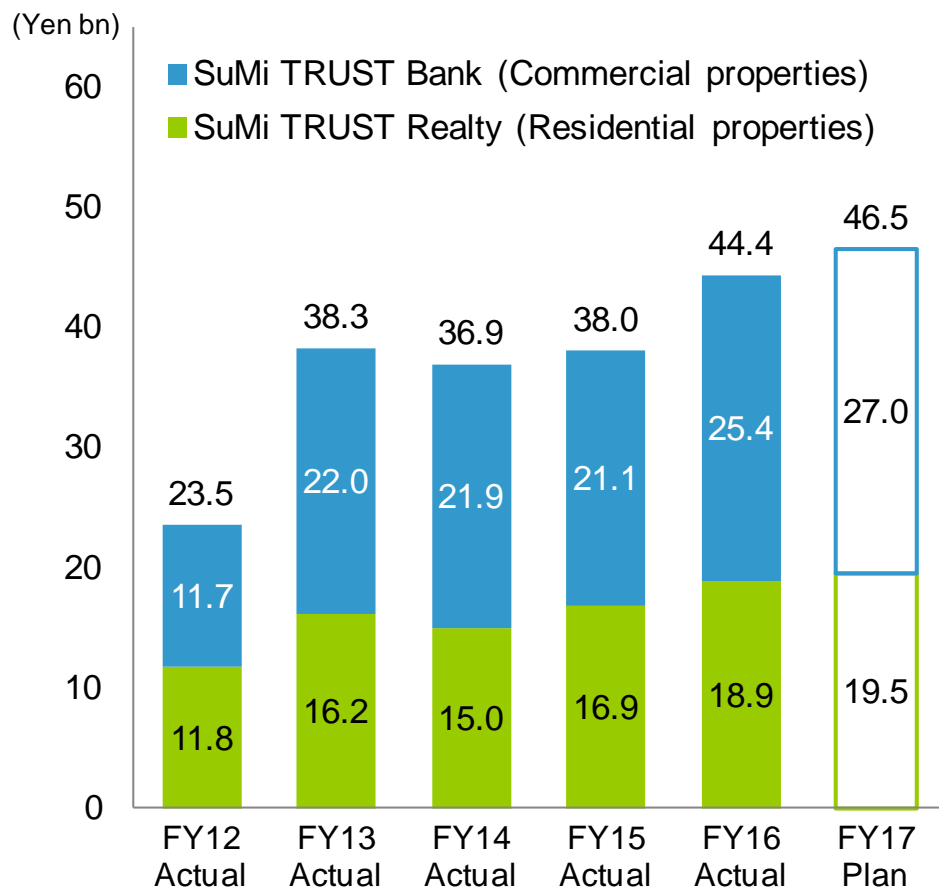
(*1) Bank of Yokohama, Bank of Kyoto, Gunma Bank, Tokyo TY FG, SuMi TRUST Bank

(*2) Japan Post Bank, Japan Post, Nomura Holdings, SuMi TRUST bank

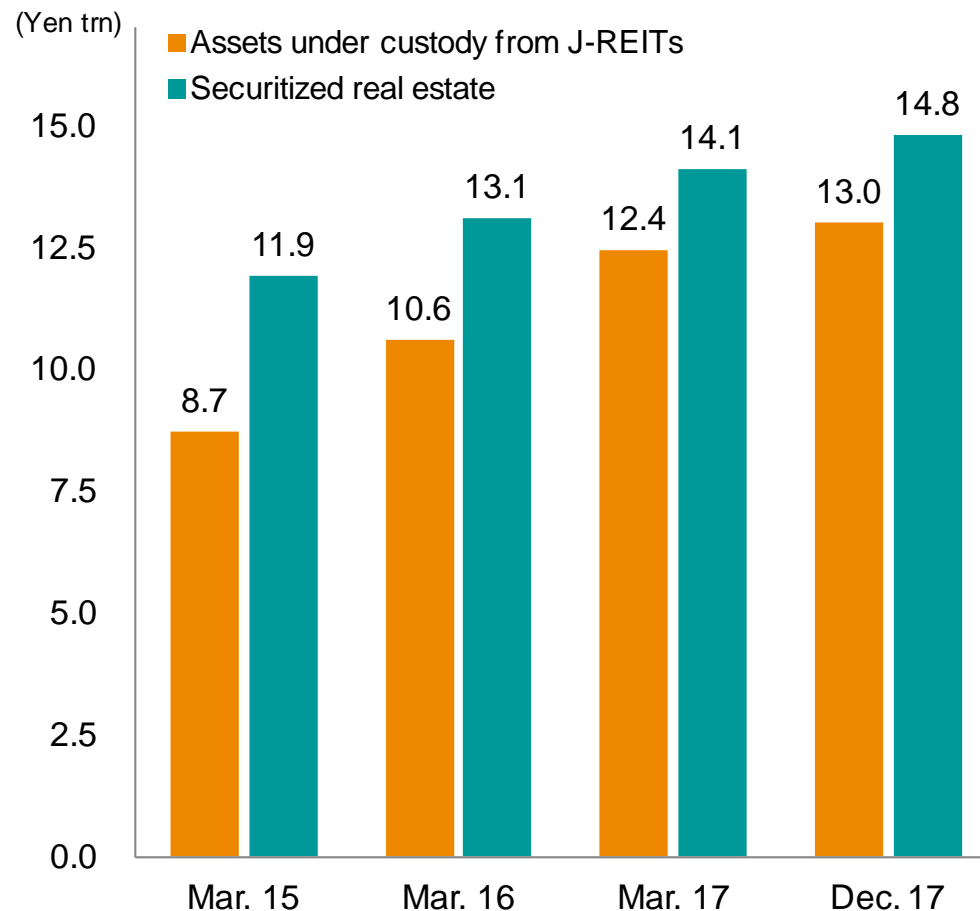
Business Strategy (1) Fee Business (Real estate)

- ✓ Real estate brokerage: Brokerage fees from both corporate and retail clients increased, backed by market recovery
- ✓ Real estate asset administration: Expansion of stable revenue source through solid growth

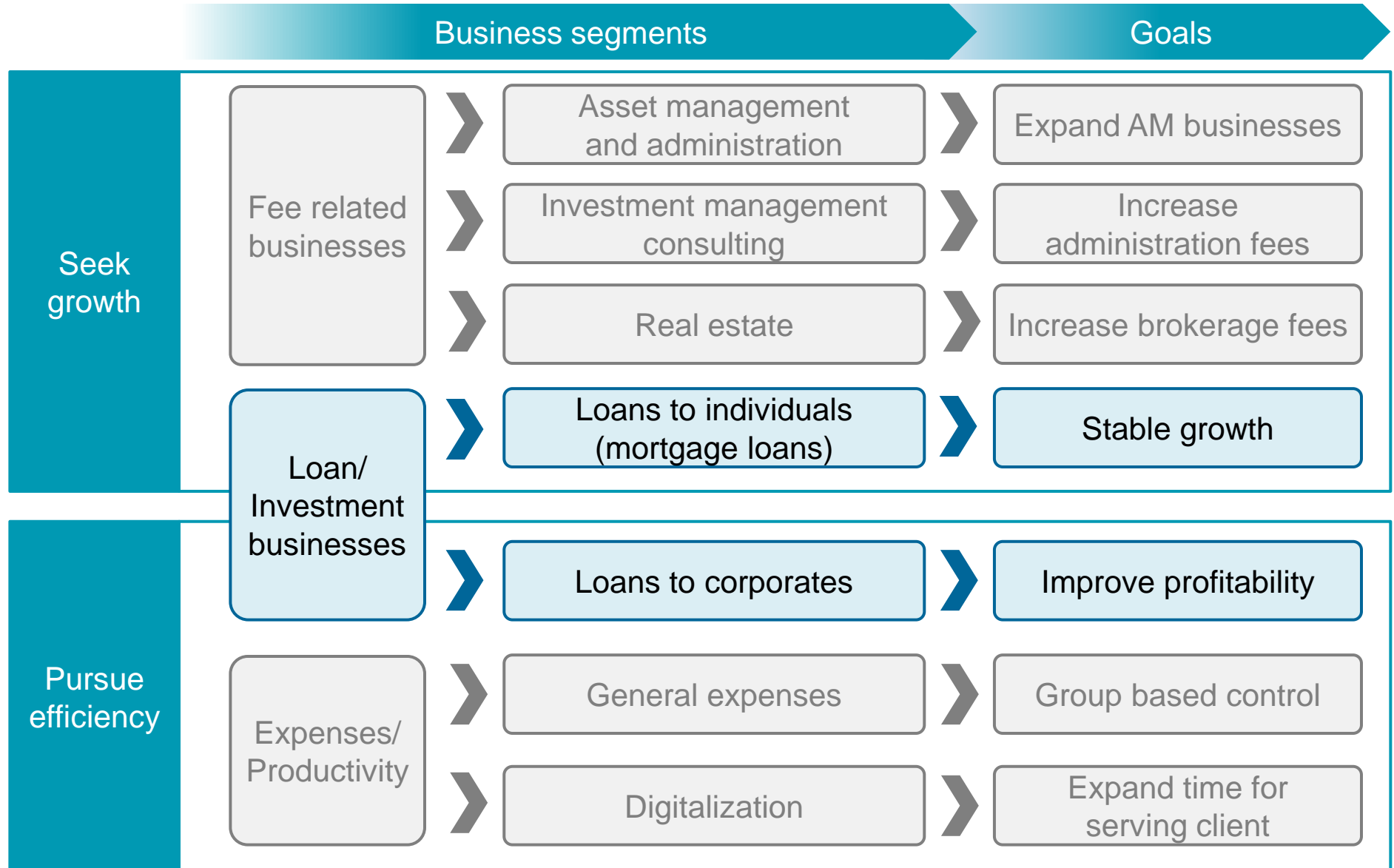
Real estate brokerage



Real estate asset administration



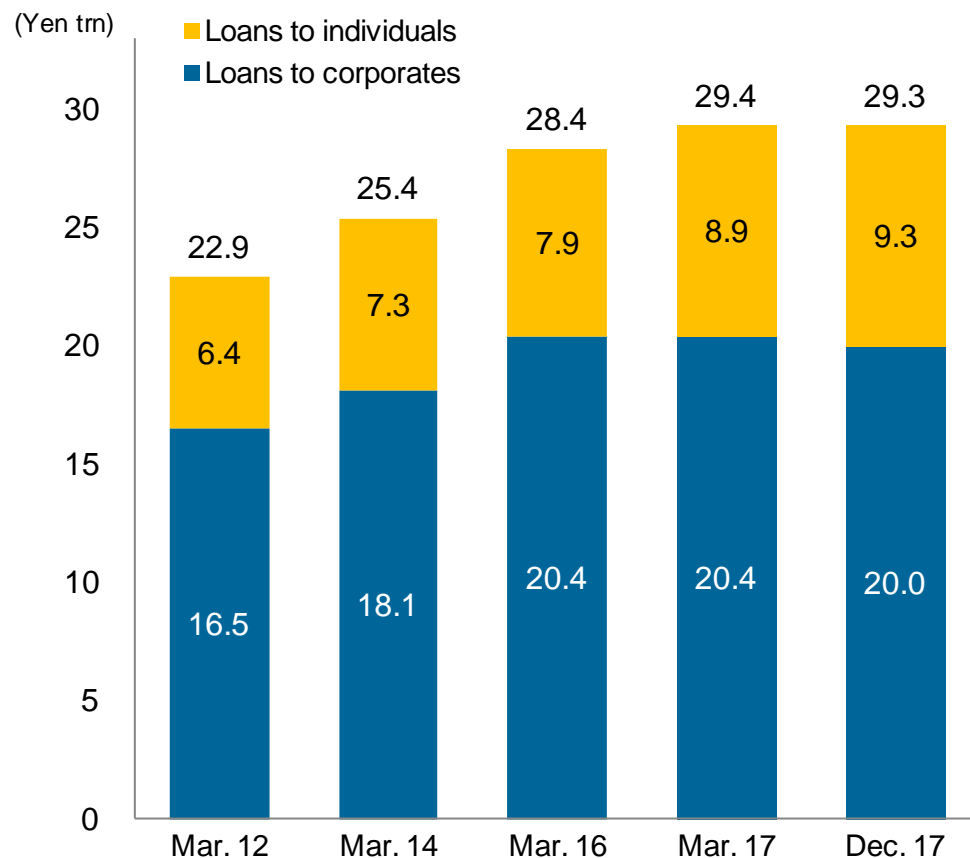
Business Strategy (2) Loan/Investment Business



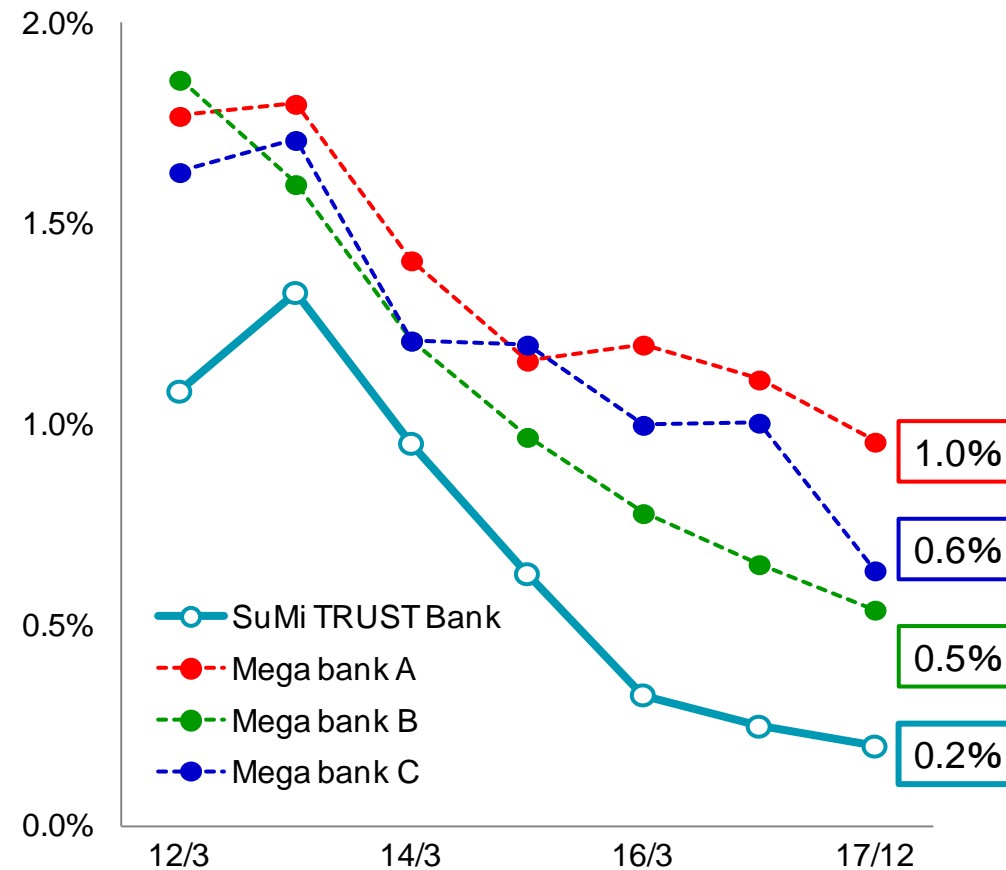
Business Strategy (2) Loan/Investment Business (Credit portfolio)

- ✓ Policy: Steady increase of loans to individuals, while shifting to emphasizing efficiency for corporate loans
- ✓ Portfolio: High quality portfolio, mainly credit to domestic large corporates and individuals

Trend of credit portfolio



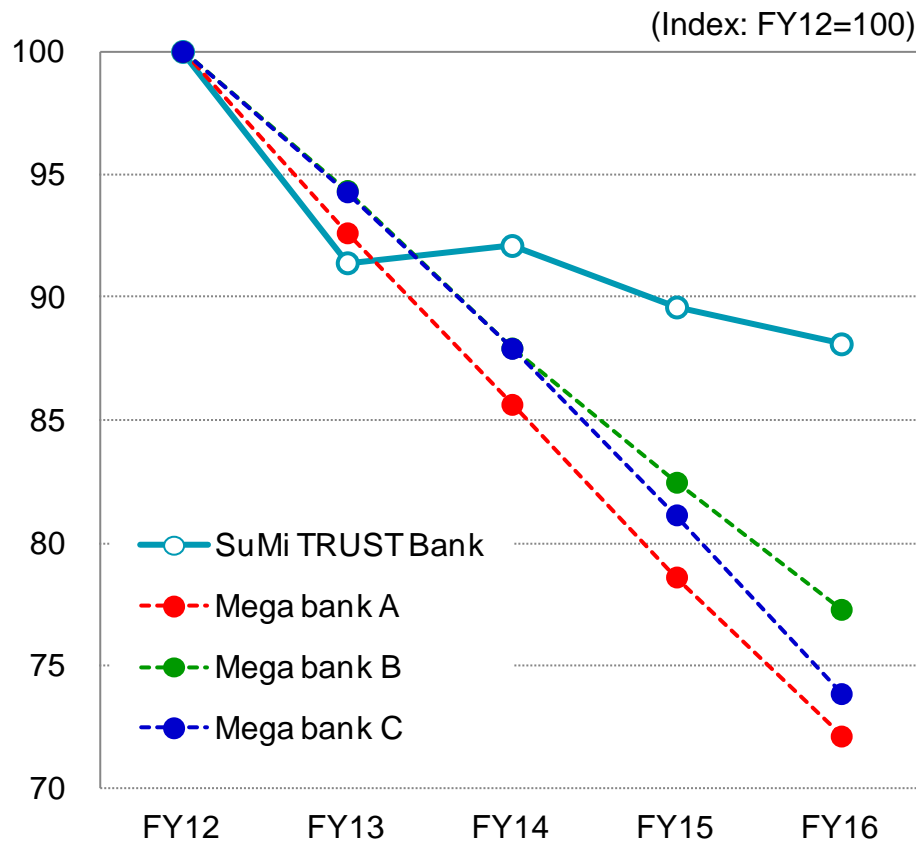
Comparison of NPL ratio (Non-consolidated)



Business Strategy (2) Loan/Investment Business ---Solid domestic business---

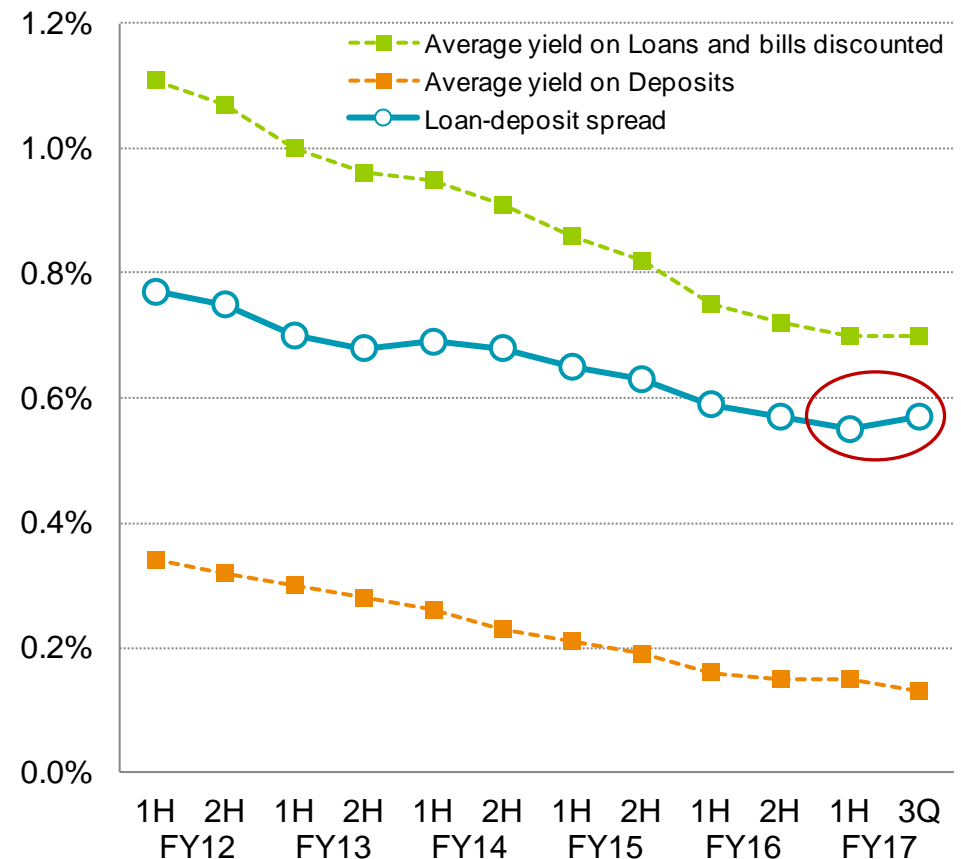
- ✓ Reduce negative impact of low interest rate environment by solid asset and liability management
- ✓ Good sign of improvement in domestic loan-deposit spread

Income from domestic loan-deposit business (*1)
(Non-consolidated)



(*1) Income in domestic business =
Loan interest income – deposit interest – interest from NCD

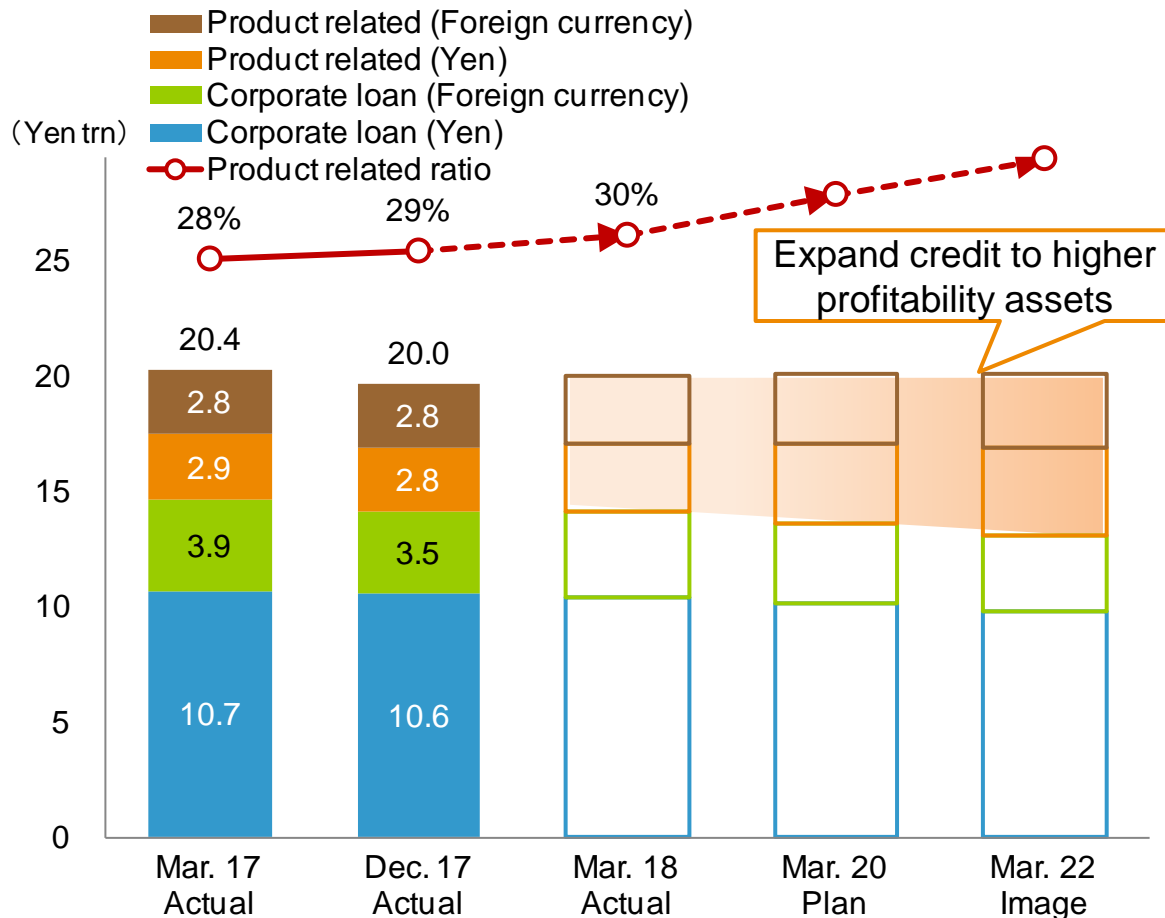
Domestic loan-deposit spread



Business Strategy (2) Loan/Investment Business (Credit portfolio: Corporates)

- ✓ Portfolio: Replace with higher profitability assets, supported by comprehensive risk management capabilities
- ✓ Business transformation: Selective approach, given the rise of foreign currency funding costs

Profitability improvement of credit portfolio



Priority areas

Active effort in the areas which we have expertise and insights

Aiming to commercialize for investors

Aviation finance

Overseas real estate NRL

Domestic project finance (renewable energy, etc)

US high yield loans, CLO

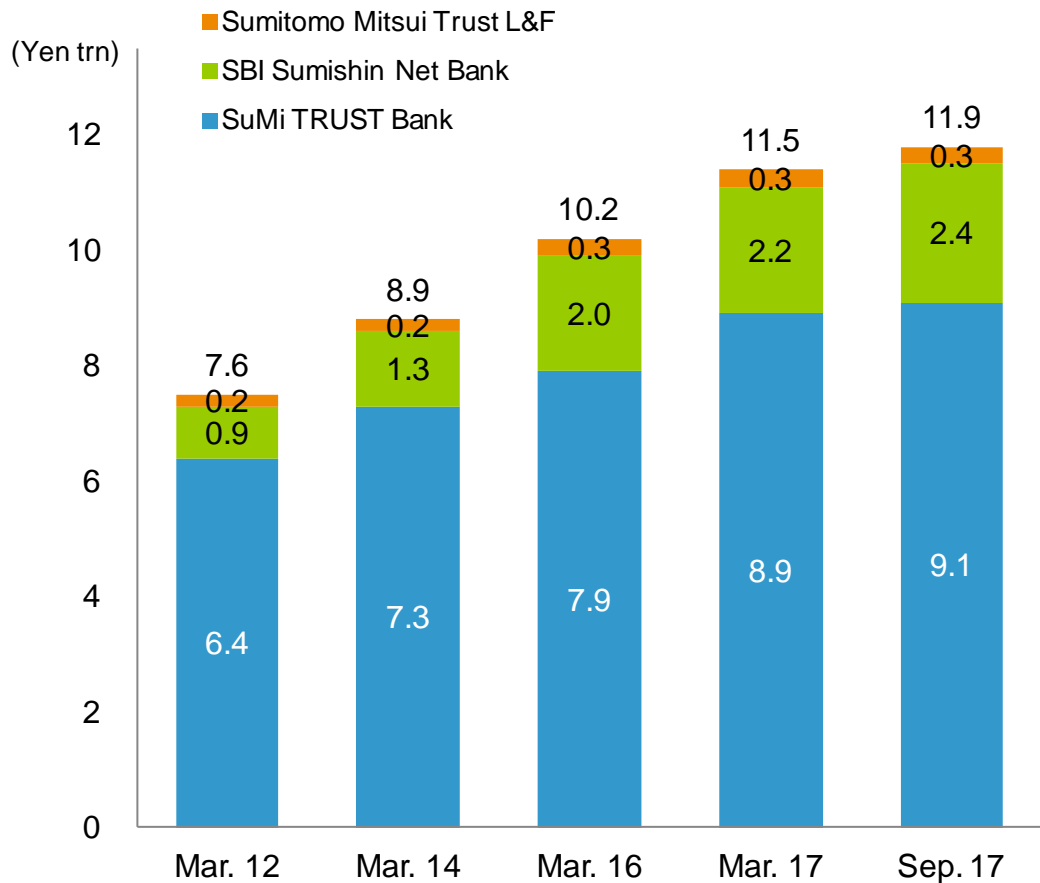
M&A finance

Domestic loans to mid-sized corporates

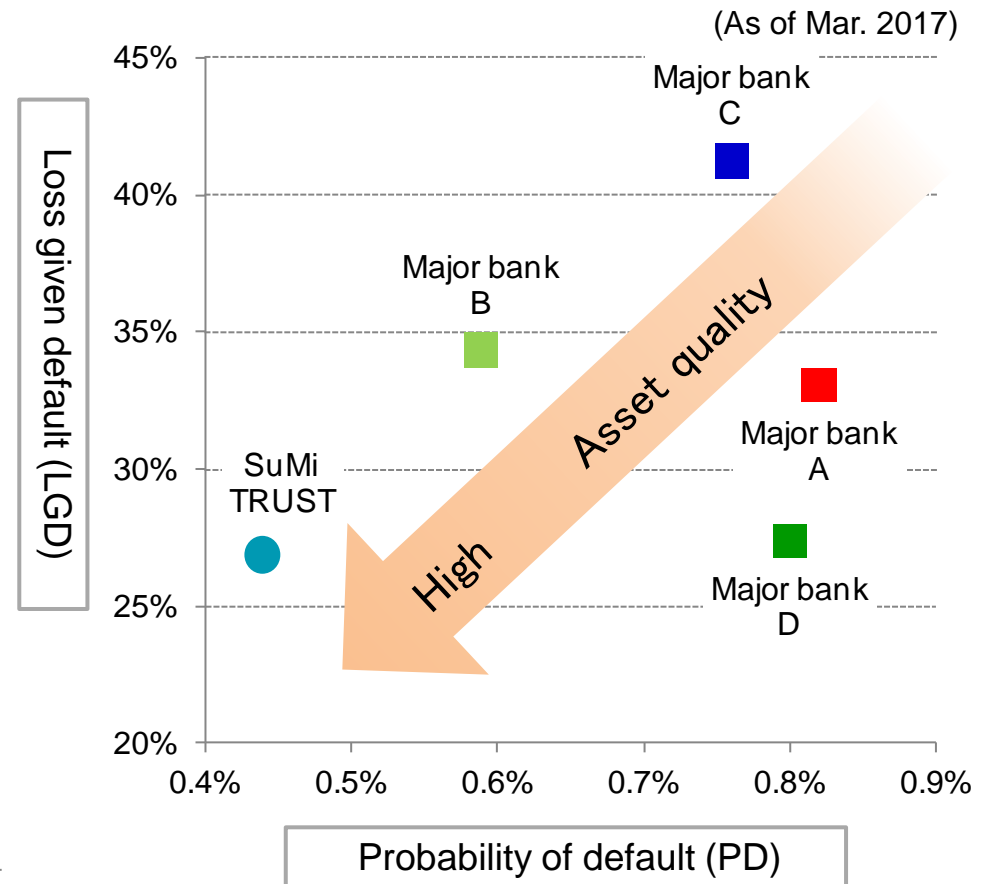
Business Strategy (2) Loan/Investment Business (Credit portfolio: Retail)

- ✓ Policy: Increase of asset balance by providing competitive rates
- ✓ Quality: Maintain high quality of client base

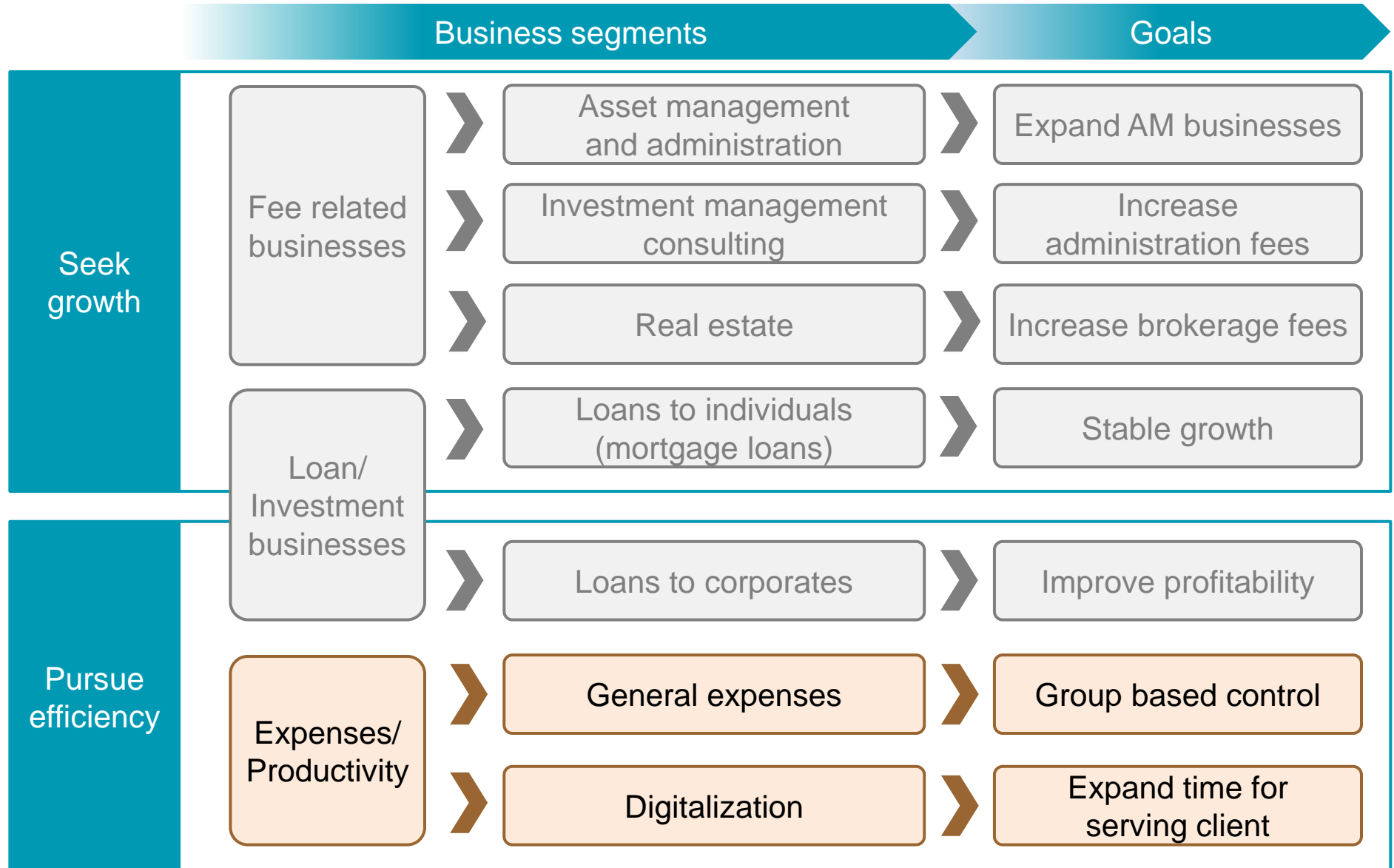
Balance of loans to individuals



High quality client base (Mortgage loans)



Business Strategy (3) Expenses / Productivity



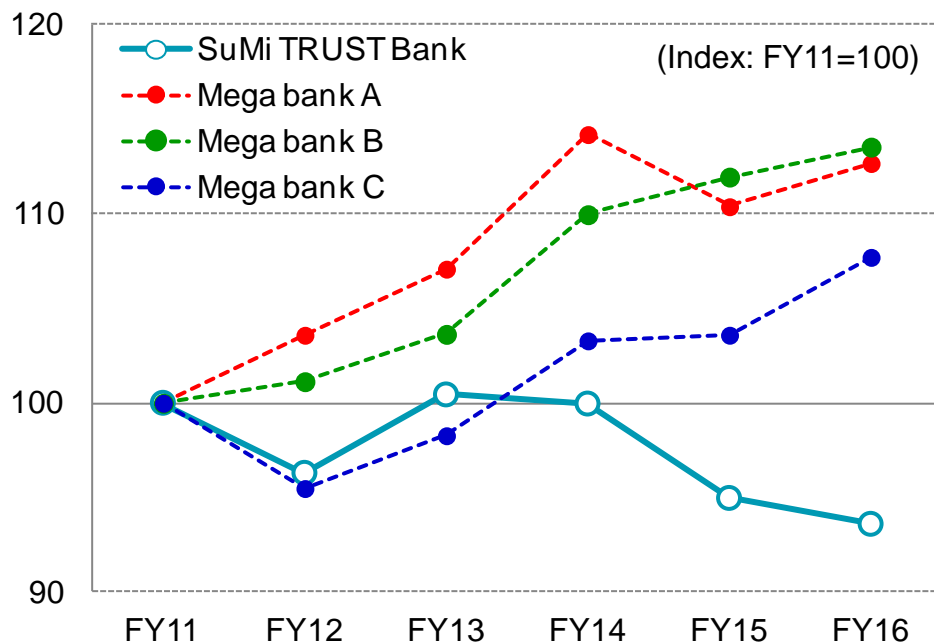
Business Strategy (3) Enhance productivity of branches

- ✓ Since establishment of SuMi TRUST Bank, expenses have been managed prudently
- ✓ By reallocating administrative staff to marketing roles, to significantly increase face-to-face consultation hours

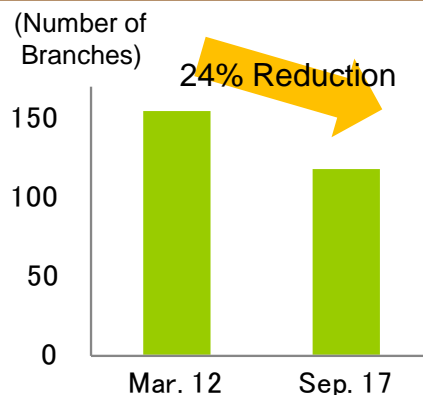
Our Efforts to Date

- ✓ 24% reduction of branches through branch integration since merger
- ✓ 90% of branches focused on retail marketing, low-counter for consultation centric layout
- ✓ Number of client visits stable since 2012

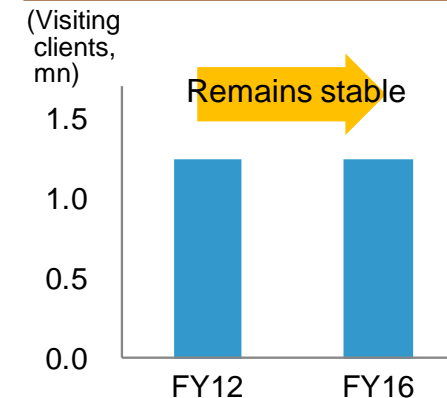
Comparison of G&A Expenses (Non-consolidated)



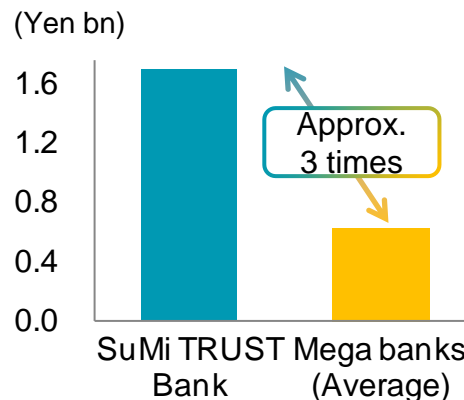
Number of branches



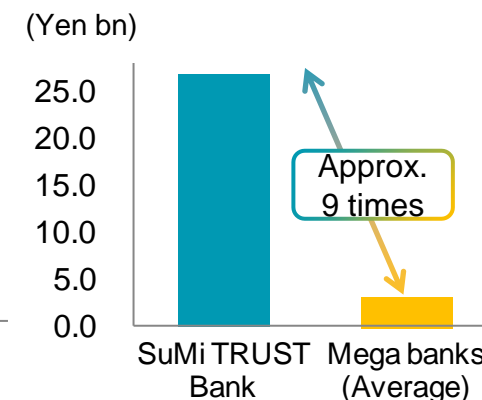
Number of visiting clients



Net operating profit per Branch



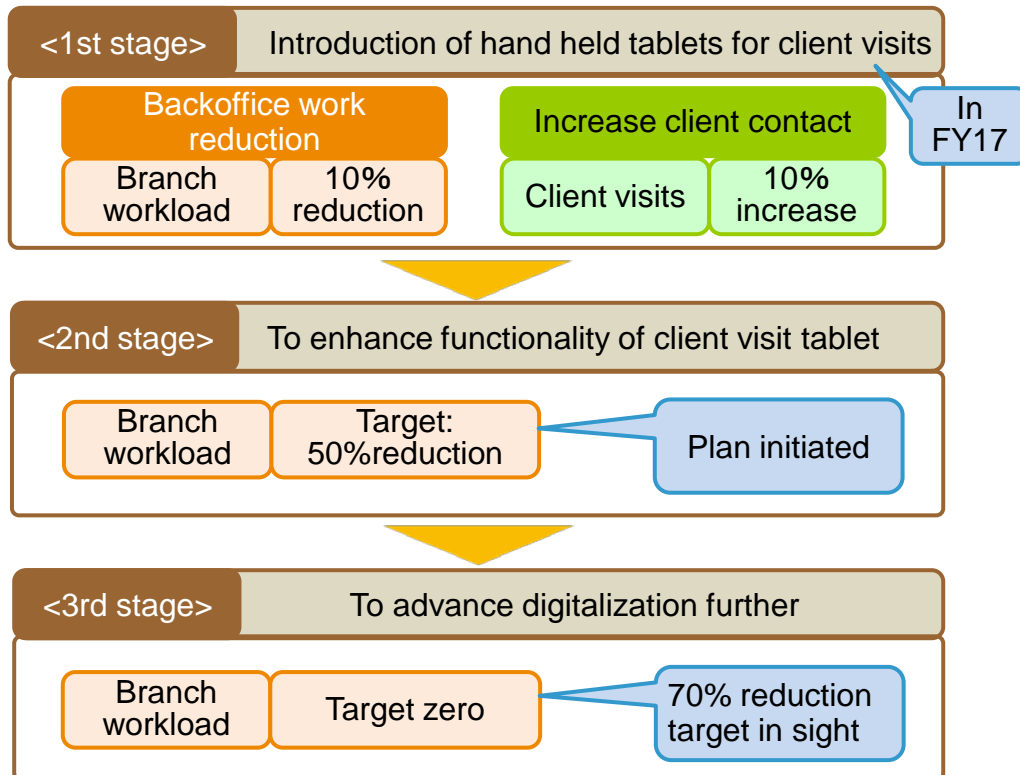
Investment Trust AUM per Branch



Business Strategy (3) Next generation trust type branch / Channel

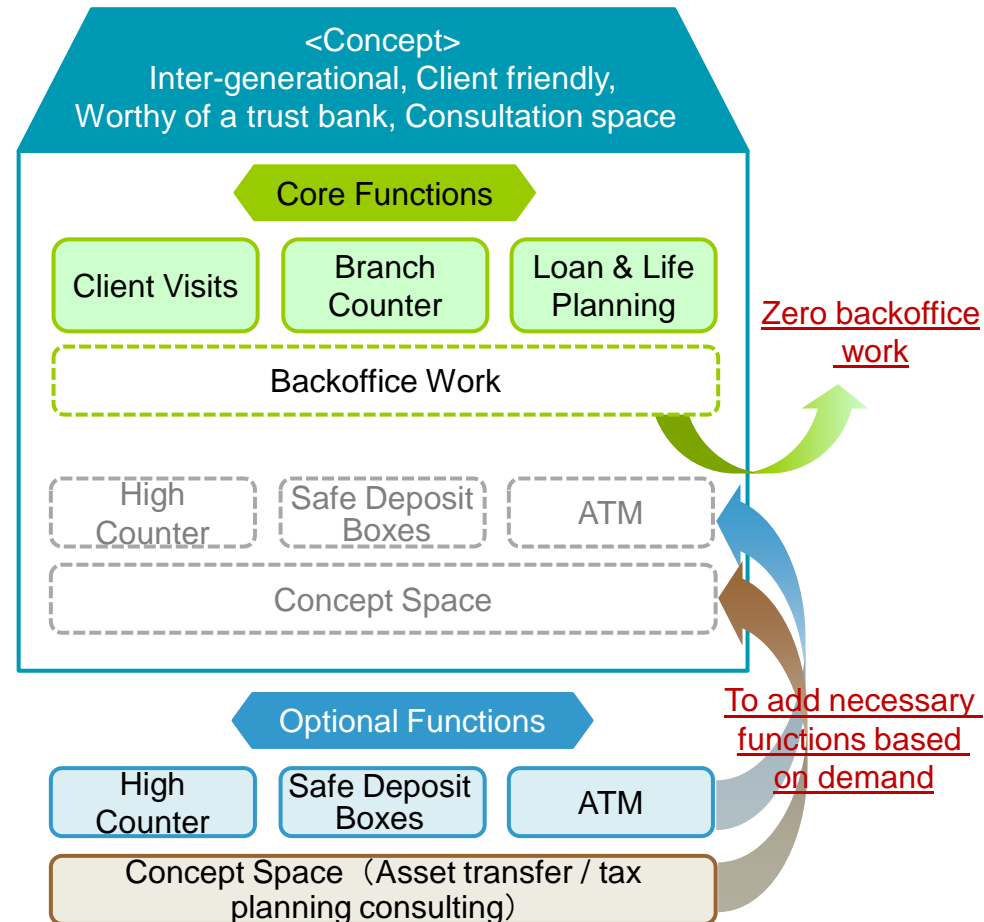
- ✓ To attain 70% reduction in branch backoffice work through digital transformation
- ✓ To define branch as an important tool for providing consultation services and enhance its value

Digital Transformation Initiatives



$$\text{Topline Growth} = \text{Number of Contacts} + \text{Contract Ratio} \times \text{Unit Profit}$$

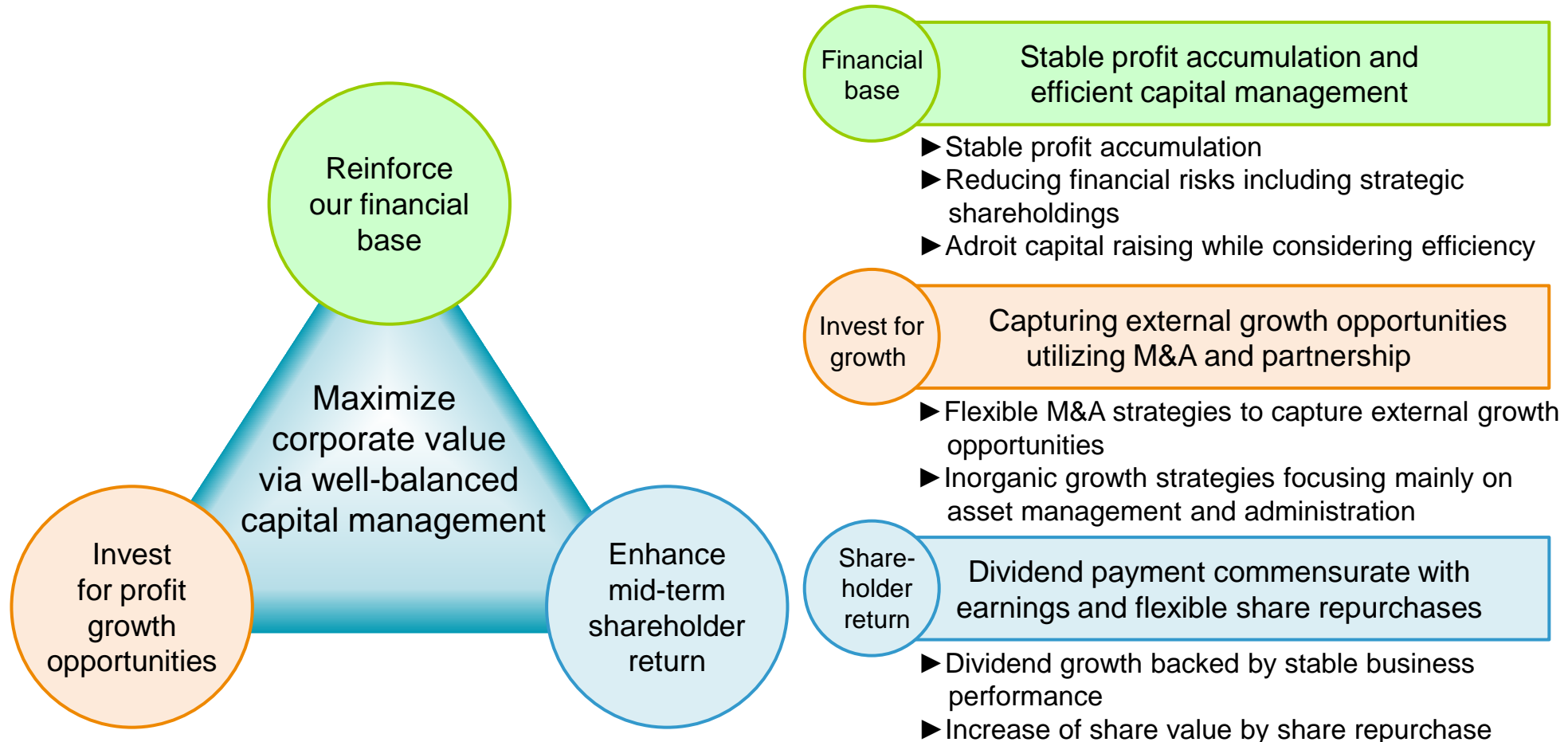
Next Generation Trust Type Branch



Financial and Capital policies (1) Basic concept

✓ Basic approach to financial and capital policies

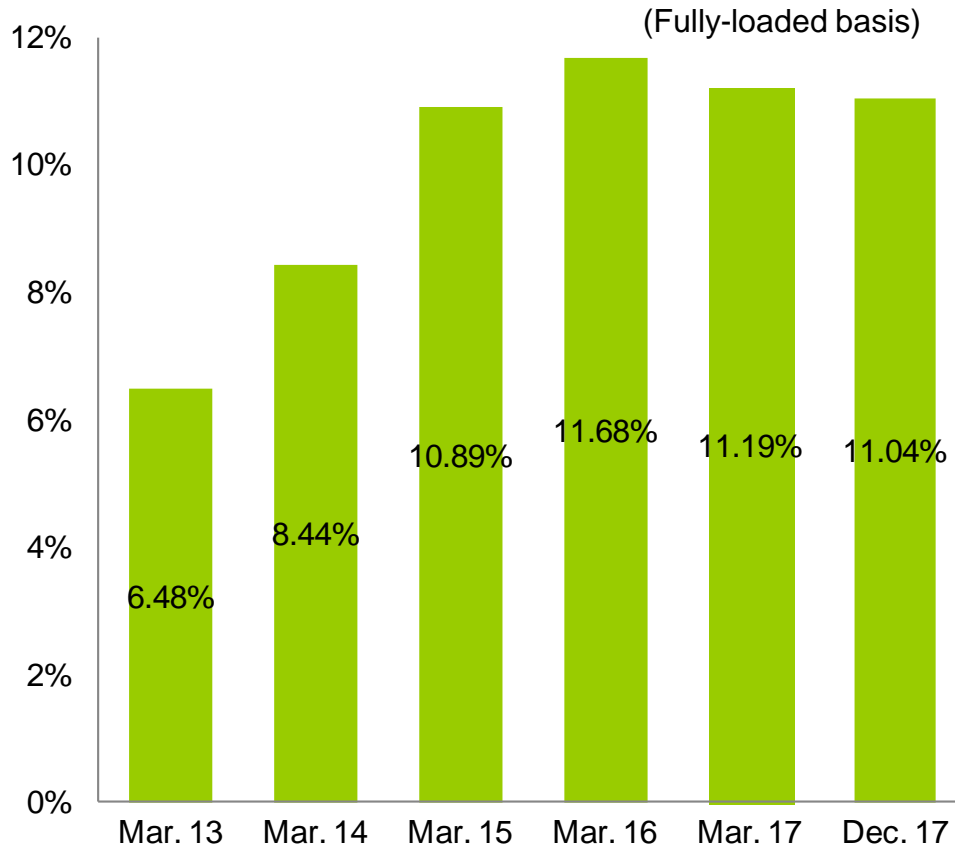
Well balanced management with respect to reinforcing our financial base, investing for profit growth opportunities and enhancing mid-term shareholder return



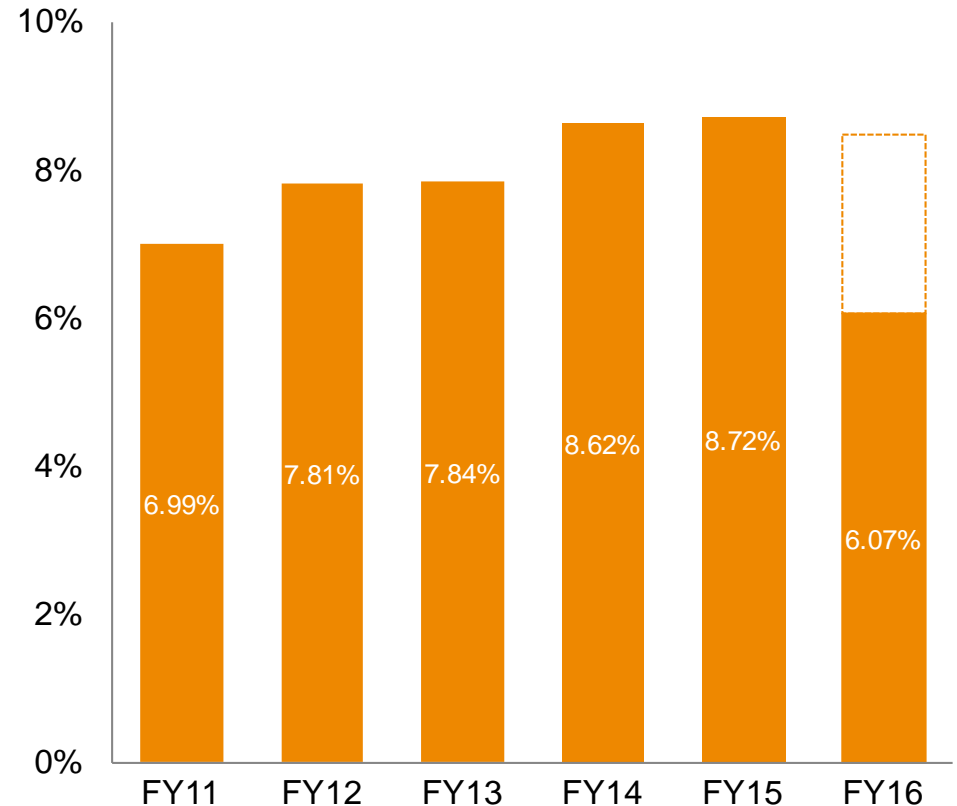
Financial and Capital policies (2) Capital adequacy and efficiency

- ✓ Adequacy: Aim to maximize shareholder interests by ensuring adequate capital
- ✓ Efficiency: Maintaining 8% level effectively, excluding one-time factors

Common Equity Tier 1 ratio



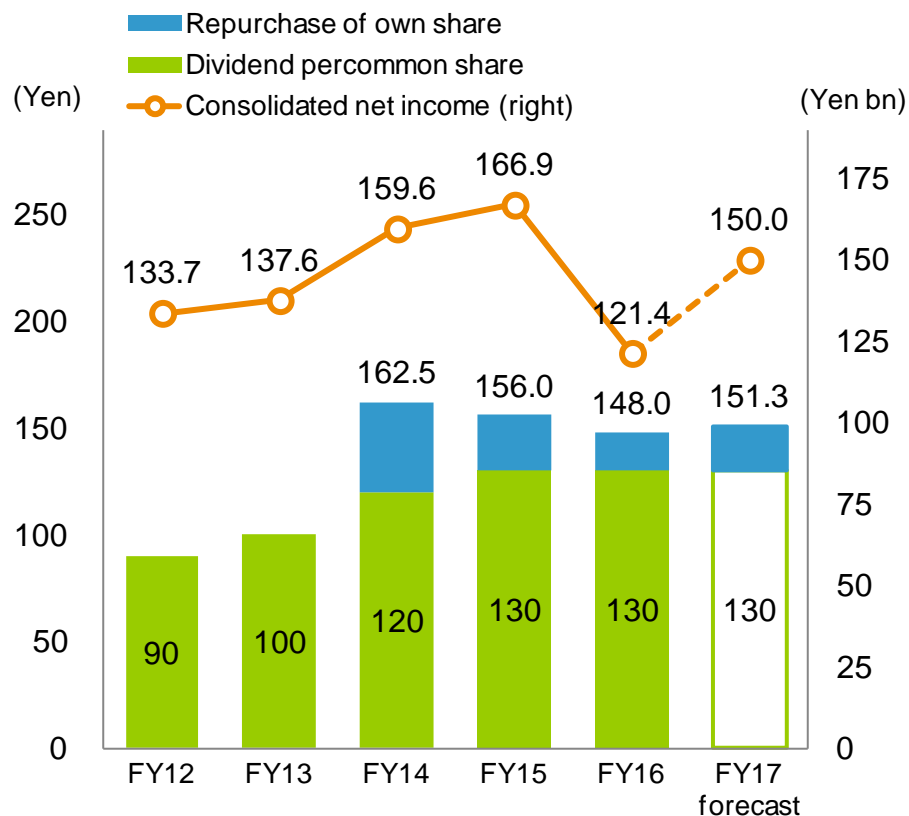
Return on shareholders equity



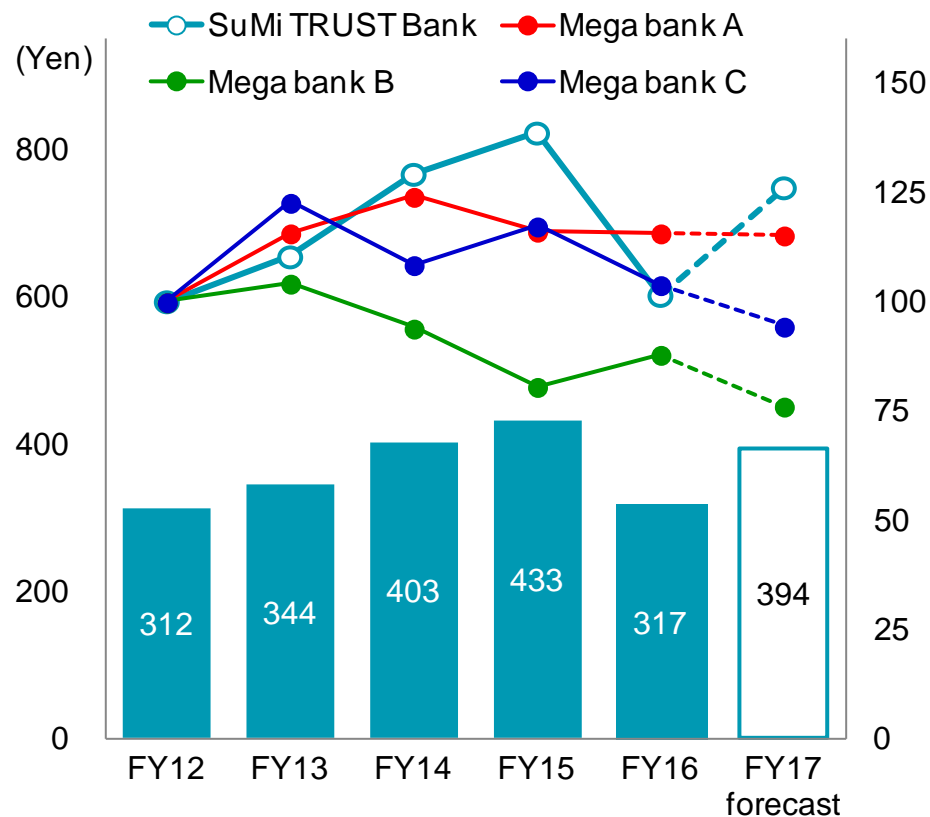
Financial and Capital policies (3) Enhancing shareholder return

As a means of returning shareholders' profits commensurate with earnings, we will maintain a dividend payout ratio of around 30% with respect to ordinary shares, while considering share repurchases based on the balance between profit growth opportunities and improvement in capital efficiency. In the medium term, we shall aim to gradually raise the total payout ratio to around 40% to enhance shareholder returns

Shareholder return per share



Earnings per share (Index: FY12=100)



Stock price volatility risk

- ✓ In addition to reducing strategic shareholdings in a planned manner, carry out hedging transaction to reduce volatility risk of stock price and control economic value of stock position
- ✓ While unrealized losses on hedging of strategic shareholdings increased due to recent rise of stock market, overall economic value of available-for-sale securities portfolio improved
- ✓ Taking into full consideration of impact on our earnings for the period as well as level of stock price, part of hedging position may be closed and reconstructed with realized profits and losses

Initiatives for strategic shareholdings

Strategic shareholdings

- ▶ Commencing from FY2016, to reduce ratio of strategic shareholdings to Common Equity Tier1 capital (excluding valuation differences on AFS securities) by 50% in approx. 5 years
- ▶ Amount would be worth sales of approx. ¥150 to ¥200bn on cost base by end of FY2020

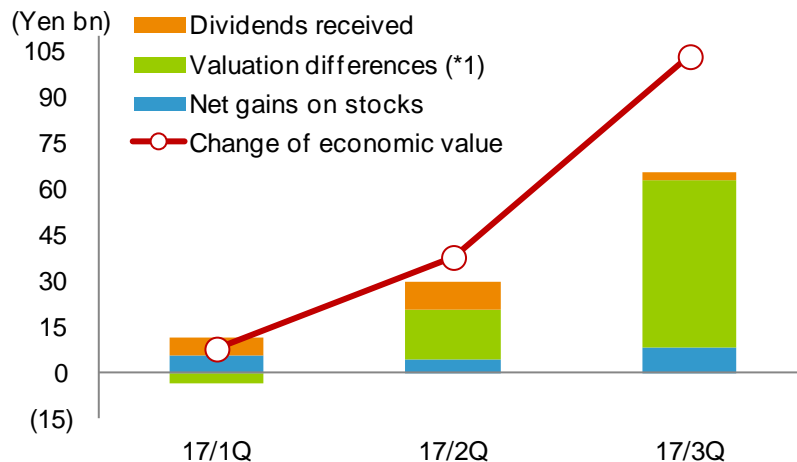
Hedging transaction (Bear-type investment trust)

Hedging transaction aimed to reduce volatility risk of stock price and controlling economic value of stock position

Currently maintaining approx. 50% hedging ratio (Base-portion)

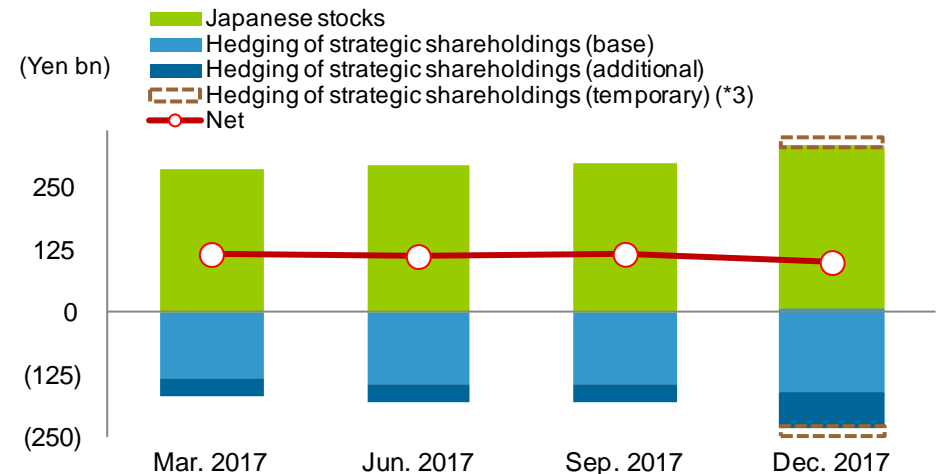
Flexible adjustment of hedging position (Additional-portion)

Profit related to strategic shareholdings (Non-consolidated)



(*1) Sum of strategic shareholdings and hedging transaction

Amount of risk on strategic shareholdings (*2) (Non-consolidated)



(*2) Impact on risk amount when stock price moves 20%

(*3) Temporary position to be closed

Profit targets and Financial targets

		FY2016 Actual		FY2019 Plan	change	Annual growth rate
Profit target	Net business profit before credit cost	¥232.3bn	➤	¥300bn	+¥67.6bn	+8.9%
	Ordinary profit	¥196.3bn	➤	¥275bn	+¥78.6bn	+11.9%
	Net income attributable to owners of the parent	¥121.4bn	➤	¥180bn	+¥58.5bn	+14.0%

		FY2016 Actual		FY2019 Plan		Major KPIs
Financial target	Fee income ratio	62.3%	➤	55-60%	➤	To be raised to approx.60%
	Overhead ratio	64.5%	➤	55-60%	➤	To be reduced to Mid 50% level
	Common Equity Tier1 ratio	11.19%	➤	Approx. 10%	➤	Maintain approx. 10% comfortably
	Shareholder ROE	6.07%	➤	Approx. 8%	➤	8% or more [with a view to achieving 10% in the future]

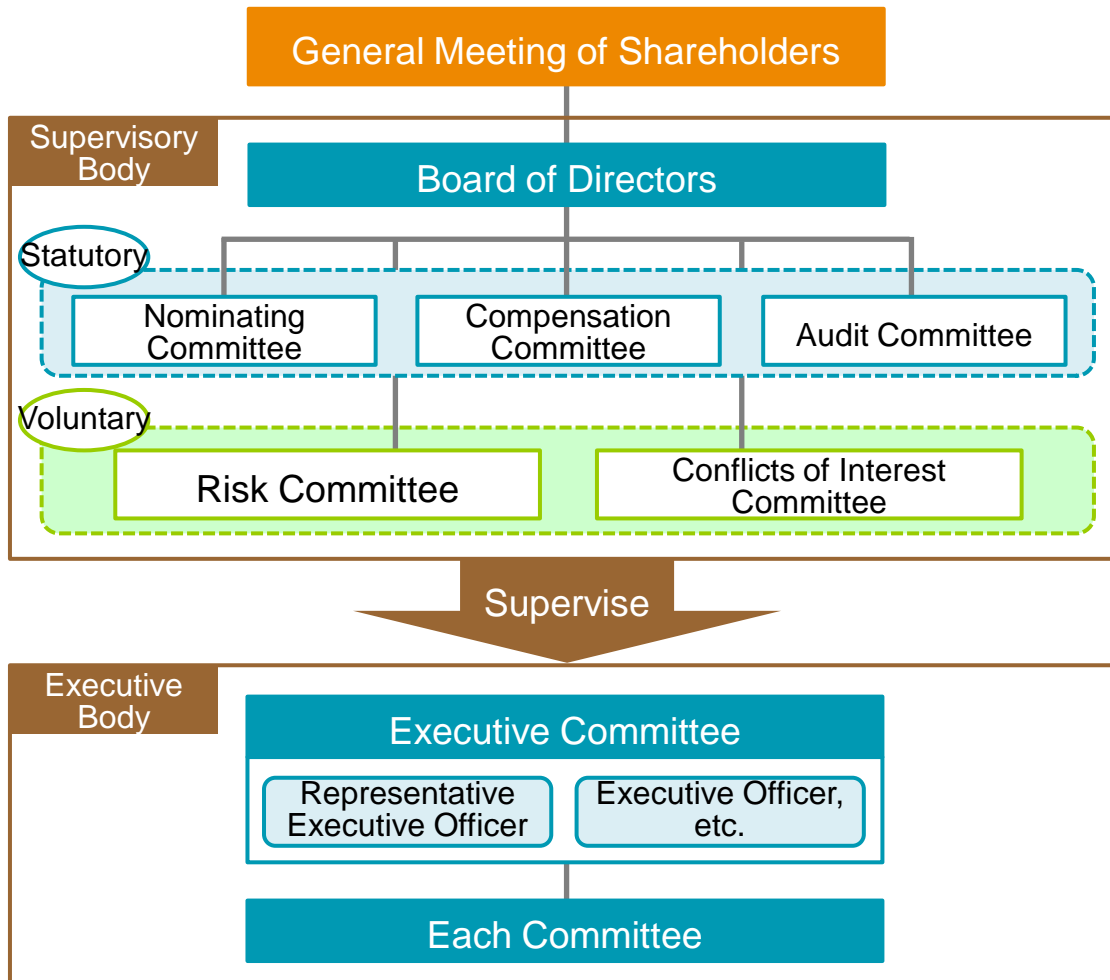
Who we are

Business Strategy

Initiatives for ESG

Corporate governance enhancements

- ✓ Transitioned to a Company with Three Committees upon resolution of general shareholders' meeting in June 2017
- ✓ External Director elected as Chairman of the Board. External Directors also take major roles in operation of various committees



Separation of supervision and execution

Board of Directors [Supervisory Body]
(Ensure soundness of management)

Clear separation of roles

Executive officers [Executive Body]
(Prompt business execution)

Enhancement of supervisory function

Chairman of the Board of Directors

External Director

Ratio of External Directors, etc.

7 out of 15

Chairperson of committees

All External Directors

To realize sustainable society

- ✓ Contribute to create sustainable society through initiatives distinctive of the SuMi TRUST Group
- ✓ The Group has coined the word “Eco-Trustution” to represent its environmental financial business based on the concept of providing solutions to ecological issues through use of trust function

Contribution to create sustainable society

Businesses that contribute to environment and society

Climate Change Issues

Natural Capital
(Biodiversity issues)

Environmentally
Friendly Property

Sustainable Investing
(Responsible investment)

Super-aging Society Issues

Environmental financial business of SuMi TRUST Group

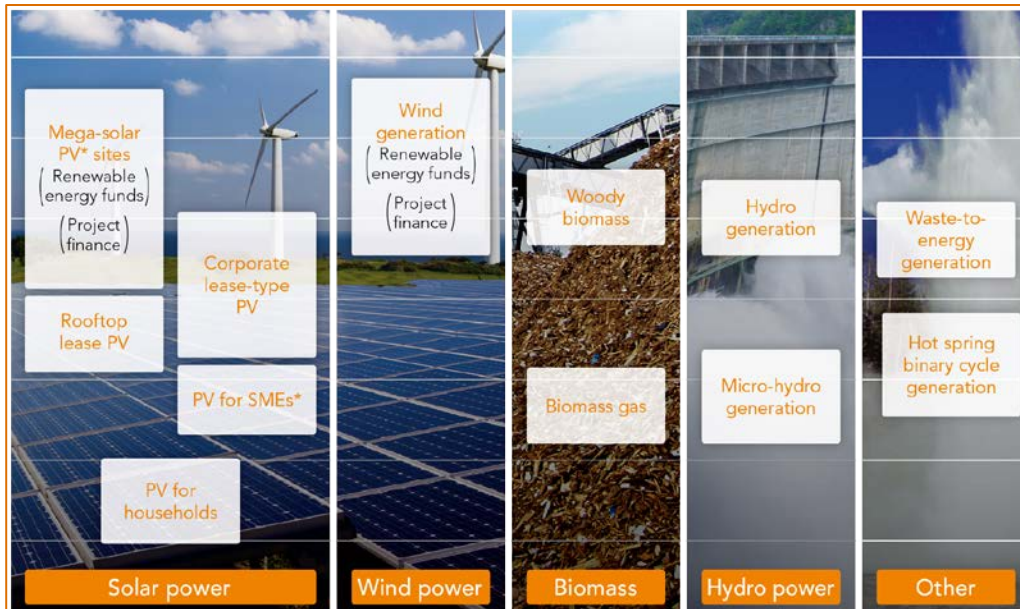


Businesses that contribute to environment and society (1) -Climate Change-

- ✓ Support expansion of various renewable energies to form “societies of net zero carbon emission”
- ✓ Promote adoption of various forms of renewable energies such as wind and solar power, through provision of project finance
- ✓ Address climate changes at level of communities and local public authorities to support energy efficiency

Renewable Energy Initiatives

- ▶ Support expansion of wide range of renewable energies including solar and wind power from financing side
- ▶ Renewable energy funds set up exclusively for purpose of investing in and operating large-scale renewable energy projects



A Member of Climate Action 100+

- ▶ International joint engagement with major corporate greenhouse gas emitters
- ▶ SuMi TRUST Bank responsible for Asia Pacific region



Renewable Energy Project Finance

- ▶ Total annual power output of projects we involved reached approx. 20,000 GWh



Businesses that contribute to environment and society (2) -Natural Capital-

- ✓ Address initiatives for both loans and investments to conserve Natural capital, the foundation for all environmental, social, and economic spheres
- ✓ Promote advanced efforts such as launching new loan product as world's first attempt to incorporate natural capital evaluation into loan criteria
- ✓ Through provision of trust products, support initiatives to conserve natural environment and endangered species and prevent erosion of natural capital from financial side

Contribution to conserve bountiful natural capital

- ▶ Support activities of “Association of National Trusts in Japan” through social contribution donation trusts
- ▶ Donation to acquire lands where endangered species live
- ▶ Promote “SuMi TRUST Fish Project” as part of “Support for the environment and living creatures” initiatives

Forest where Amami-no-kurousagi (Amami Rabbit) lives

SuMi TRUST Bank has joined the Trust Campaign run by the Association of National Trusts in Japan to protect the rare Amami Rabbit, whose sole habitats are the islands of Amani Oshima and Toku-no-shima. The Kagoshima Branch donated a sum commensurate to that needed to purchase 8,066 m² of forest lands for the rabbit.

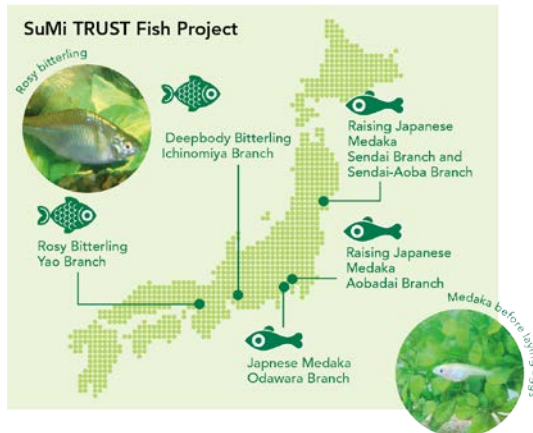
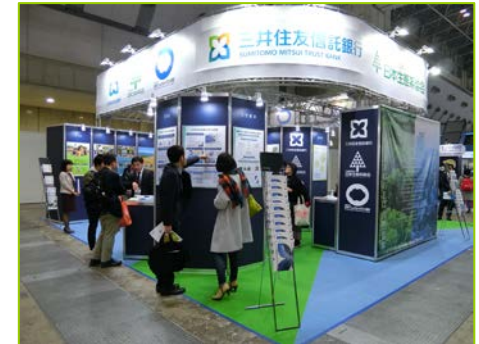


Exhibit at Eco-Products in Japan

- ▶ Since 2007
- ▶ Explains economic significance of natural capital through introduction of various activities



Support for citizen activities through charitable trusts

- ▶ Mandated as trustee for the first charitable trust in 1977
- ▶ Support various charitable trusts including “Keidanren Nature Conservation Fund” and “The Suntory Fund for Bird Conservation”



Businesses that contribute to environment and society (3) -Environmentally Friendly Property-

- ✓ Proposed many ideas on environmentally friendly properties, since it published a measures to reflect environmental consideration in value of real estate in 2005
- ✓ Support companies in environmentally friendly construction consulting by utilizing our wealth of experience in development of various real estate
- ✓ Through promoting widespread use of environmentally friendly properties, we support realization of sustainable society as a pioneer in this market

Environmentally friendly property consulting

- ▶ To promote introduction of environmentally friendly property, support installation/adoption of energy-saving systems and recycle systems in building
- ▶ Number of projects selected by MLIT*1 and METI*2

Examples



Hotel Okura Tokyo



Shimane Bank's Head Office

Supporting concept formation of Smart Towns and Cities

- ▶ Collaboration with Panasonic Corporation and Fujisawa City to open smart town in spring 2014
- ▶ SuMi TRUST Bank participated in creating project-specific product plans for environmentally friendly housing loans
- ▶ Community-wide comprehensive CO₂ reduction efforts praised and selected by MLIT-led project

Fujisawa Sustainable Smart Town



*1 Ministry of Land, Infrastructure and Transport *2 Ministry of Economy, Trade, and Industry

Businesses that contribute to environment and society (4) -Responsible Investments-

- ✓ As a “Responsible Institutional Investor”, we seek to increase higher investment returns for clients over medium-to-long term through stewardship activities including engagement aimed to increase medium-to-long term corporate value and proxy votes
- ✓ Actively involved in formulation of international standards in cooperation with UN organizations, foreign companies and NGOs

Stewardship Activities

- ▶ To encourage sustainable growth and increase corporate value of investee companies, we implement constructive engagement and appropriate exercise of voting rights
- ▶ Contribution to development of Japanese economy by meeting stewardship responsibility

Process of Stewardship activities

Raise question through letter

Meeting

Exercise voting rights

Proxy voting

(April to June 2017)

Engagement

(July 2016 to June 2017)

	Dissenting rate
All Investees	12.1%
Of which clients	12.3%

Meetings

440

569

Pioneer of Responsible Investment (SRI) Fund

- ▶ Launched Japan’s first RI Fund in 2003
- ▶ Established Japan’s first Chinese SRI Fund in 2010
- ▶ Attracting attention in global investment community by development of green bonds and biodiversity funds

Our RI Investment trusts

SRI Japan Open (Good Company)

Biodiversity Fund for Supporting Companies



China Good Company

World Bank Bond Fund

Businesses that contribute to environment and society (5) -Initiatives for vitalizing local economy-

- ✓ Collaboration with regional financial institutions and local companies to realize initiatives for vitalizing local economy by utilizing strength and characteristics unique to trust bank
- ✓ Robustly support initiatives promoted by government and local governments to address issues of depopulation and super-aging society

Support for introduction of PFI in public properties

- ▶ Provided research for possible PFI implementation and advisory services for Osaka University Global Village Facilities Improvement Project

Osaka University Global Village



Support for vitalization of city centers in local cities

- ▶ Supported realization of town deeply rooted to local community by attracting tenants as trustor of Real estate administration trust

Takamatsu Marugame Shopping Street



Corporate culture that support diverse ways of working

- ✓ Declared it as a top-management commitment to 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
- ✓ Address maintenance of workplace environment to achieve work-life balance

Diversity & Inclusion

- ▶ Promote diversity & inclusion, which can be said as origin of business model of a trust bank, with speed, and as a group
- ▶ Set themes of “Active participation of diversified individuals”, “enhancing work-life balance support system”, and “greater understanding of human rights and LGBT” *1

Promotion of active participation of diverse human resources

Women, disabled persons, global human resources

Supporting work-life balance

Work style reform, Supporting childcare/nursing care, promotion of male employees taking childcare leave

Encouraging greater understanding of human rights and LGBT issues

Promotion of active participation by women

- ▶ SuMi TRUST Bank to increase female employees in management positions at section manager level to 300 by Mar. 2020

	Mar.17	By Mar. 20
GM	14	Increase female employees in management positions at section manager level to 300
Section Manager	232	
Assistant Manager	1,069	

Certified for childrearing support and promoting diversity

- ▶ Certified by MHLW *2 as company supporting childcare rearing
- ▶ Received gold rating, the highest rating in Pride Index, Japan’s first benchmark for corporate LGBT initiatives



*1 General term used for sexual minorities

*2 Ministry of Health, Labor and Welfare

Participation in various initiatives

The United Nations Global Compact



- ▶ A code of conduct proposed by former UN Secretary-General Kofi Annan regarding human rights, labor, environment, and anti-corruption
- ▶ Signed in Jul. 2005 as first Japanese bank

UNEP Finance Initiative (UNEP FI)



- ▶ International network that encourages financial institutions to take action to preserve environment and to make development sustainable
- ▶ Signed in Oct. 2003 as first Japanese trust bank
- ▶ Also became a member of working group of property finance since Jun. 2007

UN Principles for Responsible Investment (UN-PRI)



- ▶ These principles require institutional investors and fund management institutions to give consideration to ESG factors when making investment decisions
- ▶ Signed in May 2006

Business and Biodiversity Initiatives



- ▶ Organization of companies lead by German Government that have joined forces to protect biological diversity
- ▶ Signed in May 2008 together with 33 other companies worldwide



SUMITOMO MITSUI TRUST GROUP

Various initiatives that SuMi TRUST Group participates

The Carbon Disclosure Project (CDP)



- ▶ Initiatives for institutional investors and financial institutions worldwide to urge companies to disclose information regarding greenhouse gas emissions
- ▶ Joined in Jan. 2007

BSR (Business for Social Responsibility)



- ▶ US based organization to promote CSR and develop sustainable business strategies through collaboration with over 250 member companies globally
- ▶ Became member in Jan. 2010

Principles for Financial Action for 21st Century



- ▶ Guidelines on responsibilities and roles of financial institutions, including banks and AM companies to create sustainable society
- ▶ Played central role in establishment and signed in Dec. 2011

Equator Principles



- ▶ International guidelines concerning project finance to urge private-sector financial institutions to take into full consideration of environmental and social impacts of projects
- ▶ Signed in Feb. 2016



SUMITOMO MITSUI TRUST HOLDINGS