


Progress of the Medium-Term Management Plan (FY2023–2025)

Concept and Aspiration



Paving the Way for the Next 100 Years, with the “Power of Trust”

— Trusted by stakeholders as a fiduciary, contributing to enhancing the well-being of all people —

Review

In fiscal 2024, we achieved KPIs (Net income, ROE, and reduction of strategic shareholdings) one year ahead of schedule, driven by alignment between external environmental changes and our growth strategy. We also strengthened our business portfolio by reassessing subsidiaries and investing capital in growth areas. Shareholder returns included a dividend per share of 155 yen for fiscal 2024, representing an increase of 45 yen compared with fiscal 2023 (including commemorative dividends).

Key Management Indicators

Indicator	FY2023 (Actual)	FY2024 (Actual)	FY2025 (Plan)	FY2025 (Initial target)	FY2030 (Aspiration)
Substantial gross business profit	¥874.1 bn	¥934.2 bn	¥975.0 bn	¥920.0 bn	¥1 trn or above
Net business profit before credit cost	¥338.6 bn	¥362.0 bn	¥370.0 bn	¥355.0 bn	¥400.0 bn or above
Net income attributable to owners of the parent	¥79.1 bn	¥257.6 bn	¥280.0 bn	¥240.0 bn	¥300.0 bn or above
Fee income ratio	54%	54%	Lower 50% range	Mid-50% range	60% or above
Overhead ratio (OHR)	61%	61%	62%	Lower 60% range	Upper 50% range
Return on equity (ROE)	2.68%	8.3%	Upper 8% range	8% or above	10% or above
AUF	Approx. ¥580 trn	Approx. ¥640 trn	Approx. ¥650 trn	¥600 trn	¥800 trn
Common equity tier 1 capital ratio*	10.2%	10.6%	Mid-10% range	Around 9.5–10%	Stably maintained above 10%

*Basel III finalization fully phased basis

Key Initiatives for Fiscal 2025

I Strengthening our business portfolio

- Promote our Group’s own capital recycling strategy, emphasizing the efficient use of capital
- Transform our business portfolio to align with the future

II Building long-term relationships of trust with stakeholders

- Improve accountability for efforts to enhance corporate value and build long-term relationships of trust for future generations by engaging in constructive dialogue with each stakeholder

Key strategies

Overview

Progress

Theme 1. Business growth that is unique to a trust group, and improvement of capital efficiency
(Creating a virtuous circulation of funds, assets, and capital and enhancing corporate value)

Engaging in value creating businesses

Asset management and asset administration business strategy

Digital Transformation strategy (Trust × DX)

Financial and capital strategy

Non-financial

Theme 2. Enhancing human capital to be fit for the future (creating an organization in which job satisfaction leads to well-being)

Theme 3. Sophisticating our management platform (capability to support the business and organizational transformation)

Impact

Finance

Governance and management framework

Human capital strategy

Fiduciary strategy

Operational infrastructure and facility strategy

Branding strategy

Multi-stakeholder capital strategy

• The age of 100-year life

• ESG/Sustainable management

• Regional ecosystems and global investment chain (Networking)

• Combine the strengths of Group companies to provide unique solutions

• In asset administration, plan to expand the scale and build a platform business

• Expand our client base and create markets through the use of digital technology, while standardizing our know-how as a trust group and providing high-quality services

• Promote digitalization across SuMi TRUST Group

• Aim to achieve ROE of 10% or above and AUF of at least ¥800 trn by fiscal 2030 by promoting business models befitting SuMi TRUST Group

• Release of the New Trust Funds, “Future Trust”

• The first Comprehensive domestic infrastructure fund has been closed. The formation of a second fund is currently under consideration

• Invested in GCM Grosvenor and Tikehau Capital

• Business partnership with the Daiwa Securities Group

• Promotion of private REIT with Keikyu Corporation

• Integration of partial private assets functions

• Launched the company-wide project, “FutureX,” at SuMi TRUST Bank to improve productivity

• Strengthened organizational structures and formulated the AI policy

• Launched “KABUNUSHI PASSPORT”

• We have achieved our main management indicators one year ahead of schedule

• In fiscal 2025, we aim to maintain our trend of achieving increased profits and increased dividends

• Enhance human capital based on employee well-being

• Foster a corporate culture that respects the characteristics of individuals and includes them in fairness and equity

• Introducing a new HR management policy in FY2025

• Plans to introduce a talent management system

• Ceaselessly pursue the best interests of our clients

• Enhance our solid business operations and thorough administration systems based on a relationship of trust with clients

• In light of the recent cases of insider trading by a former employee of SuMi TRUST Bank, we are committed to enhancing our internal control system. To this end, we conduct additional training for officers and employees, strengthening preventive measures, and promoting comprehensive management of insider information

• Update ourselves into new ways of working

• Strengthen BCP and security controls and decentralize bases and operations to ensure resilience

• Conducted a fundamental review of the system development structure

• Promoting various measures for successful introduction of new ways of working

• Streamlining meeting operations

• Work to send messages to and hold events for each stakeholder so that every employee can take the 100th anniversary of our founding as a personal experience and feel a sense of fulfillment in their work

• Renewing our purpose to “Trust for a flourishing future”

• Promoting a corporate culture of tackling challenges to mark our 100th anniversary

• Conduct disciplined investment/distribution for each stakeholder

• Enhance the cross-business and integrating capabilities of our diverse businesses to strengthen our business portfolio

• SuMiTL&F became a joint venture

• SuMi TRUST Bank absorbed Japan Securities Agent and Tokyo Securities Transfer Agent through a merger

• Reorganization of the credit card business within our Group

• Progress in transferring the North American railcar leasing business

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