

January 17, 2012

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.
(Securities Code: 8309 TSE, OSE, NSE)
The Chuo Mitsui Trust and Banking Company, Limited

Notice regarding Merger among Subsidiaries

Sumitomo Mitsui Trust Holdings, Inc. (President: Kazuo Tanabe; hereinafter “SMTH”) and The Chuo Mitsui Trust and Banking Company, Limited (President: Jun Okuno; hereinafter “CMTB”) hereby announce that the boards of directors of SMTH and CMTB resolved today to execute absorption-type merger (hereinafter “the Merger”) between CMTB and its wholly-owned subsidiary, CMTB Equity Investments Co., Ltd. (Representative Director: Katsumi Kawada; hereinafter “CMEI”), in the manner described below.

The Merger is subject to the approval of the relevant authorities.

1. Objective of the Merger

As announced on December 26, 2011, SMTH plans to effect a merger among its wholly-owned subsidiaries, CMTB, Chuo Mitsui Asset Trust and Banking Company, Limited (President: Ken Sumida; hereinafter “CMAB”), and The Sumitomo Trust and Banking Co., Ltd. (Chairman of the Board and President: Hitoshi Tsunekage; hereinafter “STB”) effective on April 1, 2012. The Merger will be conducted as a part of reorganization of subsidiaries.

2. Outline of the Merger

(1) Schedule of the Merger

CMEI’s extraordinary general meeting of shareholders	January 17, 2012
Execution of a merger agreement	January 17, 2012
Effective date	March 1, 2012

(2) Method of the Merger

The method of the Merger will be absorption-type merger in which CMTB will be the surviving company and CMEI will be the extinct company.

(3) Description of allotment upon Merger

Because CMEI is a wholly-owned subsidiary of CMTB, no allotment of shares or other assets in CMTB will be made upon the Merger.

(4) Treatment of share acquisition rights and bonds with share acquisition rights upon Merger

CMEI, as the extinct company, has issued neither share acquisition rights nor bonds with share acquisition rights.

3. Outline of parties of Merger (as of December 31, 2011)

	CMTB (Surviving company upon Merger)	CMEI (Extinct company upon Merger)
(1) Date of establishment	May 26, 1962	September 18, 2003
(2) Location of head office	33-1, Shiba 3-chome, Minato-ku, Tokyo	33-1, Shiba 3-chome, Minato-ku, Tokyo
(3) Representative	President Jun Okuno	Representative Director Katsumi Kawada
(4) Business conducted	Trust business and banking business	Investment, management and administration of securities
(5) Number of employees	6,454	13
(6) Capital stock	JPY 399.6 billion	JPY 0.1 billion
(7) End of fiscal year	March 31	March 31
(8) Shareholders	SMTH (100%)	CMTB (100%)

4. Effect on financial results

In accordance with the Merger, non-consolidated net income of CMTB will decrease by approximately 20.0 billion yen resulting from posting of loss on cancellation of share due to absorption of subsidiary (*) and etc. However, SMTH's earnings forecasts on a consolidated basis for the fiscal year ending March 2012 will not be changed by the Merger, because the Merger will be conducted as a reorganization within SMTH group.

(*) Difference between the shareholders' equity received from CMEI, the extinct company upon the Merger, and the book value of CMEI shares held by CMTB.

End

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