

Investor Meeting on Financial results for FY2025

May 20, 2026

Executive Summary

Financial Results for FY2025

- ✓ FY2025 Net income posted record high profit of ¥317.5bn, with ROE reaching 9.5%
- ✓ Dividend per share increased by ¥30 YoY to ¥185 (+¥40 excluding commemorative dividend)
- ✓ CET1 ratio* as of the end of March 2026 is 10.3%. Share repurchase of up to ¥50bn was announced

New Medium-Term Management Plan (FY2026 – FY2028)

- ✓ Aspiration for FY2035: “A leading company addressing social challenges through business”
- ✓ Targets for the final FY of new Medium-Term Management Plan: ROTCE of approx. 13% (ROE of approx. 11%)
- ✓ Proactively utilize capital to achieve sustainable earnings growth
- ✓ Revise shareholder return policy, with an eye towards post-stock gains environment. Introduce a total payout ratio and pursue the best balance between growth investment and shareholder return

*: Basel III finalization fully phased basis



Kazuya Oyama

【Policy】

Address Japan's financial and social challenges

【Business Experience】

- | | |
|------------|--|
| April 1988 | Joined The Sumitomo Trust and Banking Company
Served in Corporate Sales, with experience in
Financial and Corporate Planning |
| April 2012 | Appointed as General Manager of Corporate
Planning Department of Sumitomo Mitsui Trust Bank
Experienced the merger and establishment of
Sumitomo Mitsui Trust Bank |
| April 2016 | Appointed as Executive Officer,
General Manager of Human Resources Department
of Sumitomo Mitsui Trust Holdings |
| April 2019 | Appointed as Managing Executive Officer
of Sumitomo Mitsui Trust Holdings |
| April 2021 | Appointed as President of Sumitomo Mitsui Trust
Bank (Representative Director)
Set initiatives to achieve “a Virtuous
Circulation of Funds, Assets and Capital” |
| April 2026 | Appointed as President & CEO of Sumitomo Mitsui
Trust Group (Representative Executive Officer) |
| June 2026 | Director, President & CEO of
Sumitomo Mitsui Trust Group
(Representative Executive Officer) (scheduled) |

Address Japan's financial and social challenges

01

Ambition

Achieve a quantum leap in profitability and growth capability



02

Execution

Accelerate transformation



03

Partnership

Win as One Team



Agenda

- 1 Medium-Term Management Plan** P. 6~
- 2 Initiatives to enhance corporate value** P. 21 ~
 - Earnings growth**
 - Cost control**
 - Capital policy**
- Appendix** P. 38 ~

Medium-Term Management Plan

Japan's Financial Issue

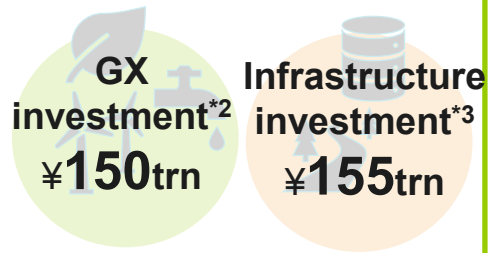
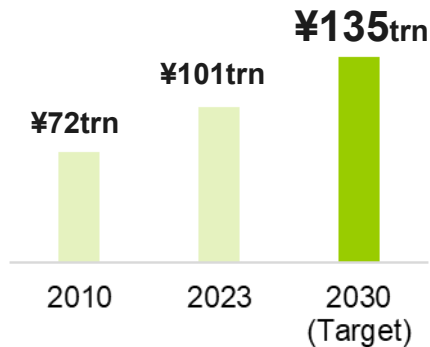
Financial issue

Excess funds remain idle in cash and deposits, resulting in insufficient circulation into consumption and investment

Business Operators

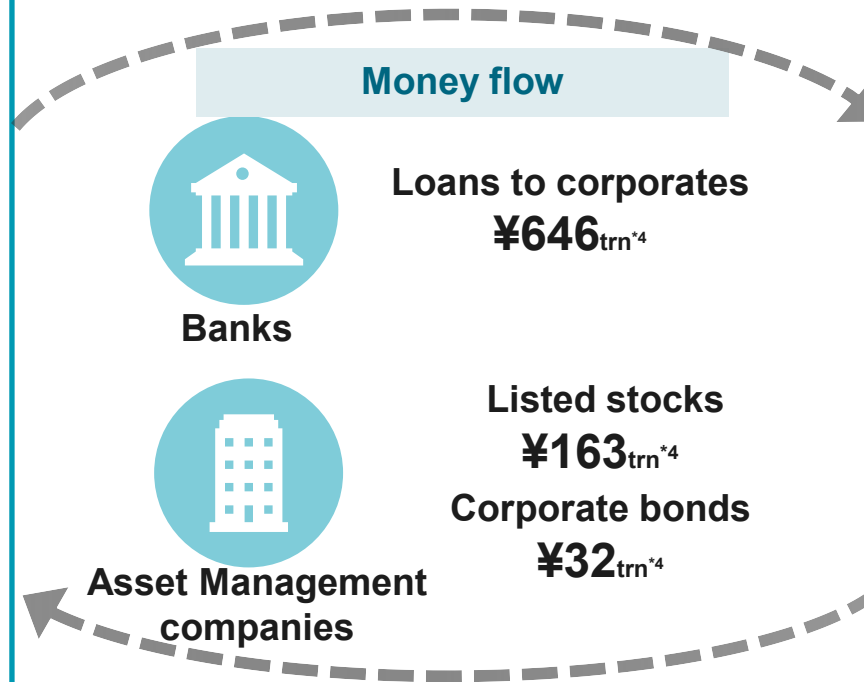
Require long-term, large-scale funding

Trends in private sector capital expenditure ^{*1}



Providers of Financial Intermediation

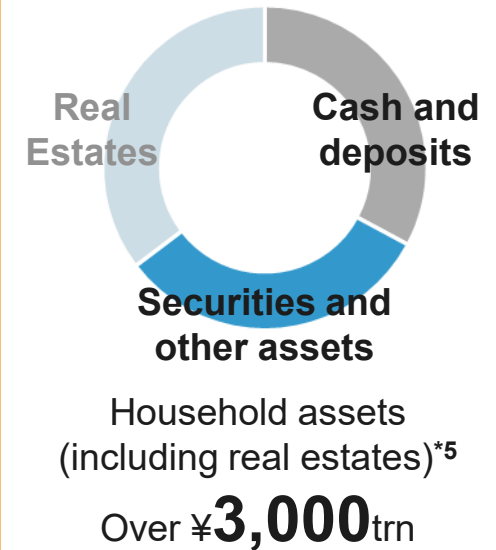
Connect companies and investors within the circulation of funds



Investors

Approx. half of household financial assets are held in cash and deposits

Breakdown of household assets



^{*1}: (Source) Cabinet Office, "National Accounts"; Public and private targets ^{*2}: (Source) METI "Basic Policy for the Realization of GX"

^{*3}: (Source) Sumitomo Mitsui Trust Research Institute, Future market estimation ^{*4}: (Source) (End-March 2025. Stock basis) Bank of Japan, "Flow of Funds Accounts Statistics"

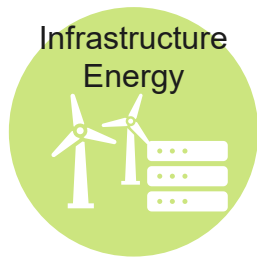
^{*5}: (Source) Bank of Japan, "The Flow of Funds Accounts Statistics" and Cabinet Office, "National Accounts"

Key Constraints to the circulation of funds and Emerging Changes

Mismatch between Funding Requirement and Actual Deployment

Long-term funds remaining idle in public markets
Insufficient supply of long-term risk capital

Private



Short-term funds



Public



Long-term funds

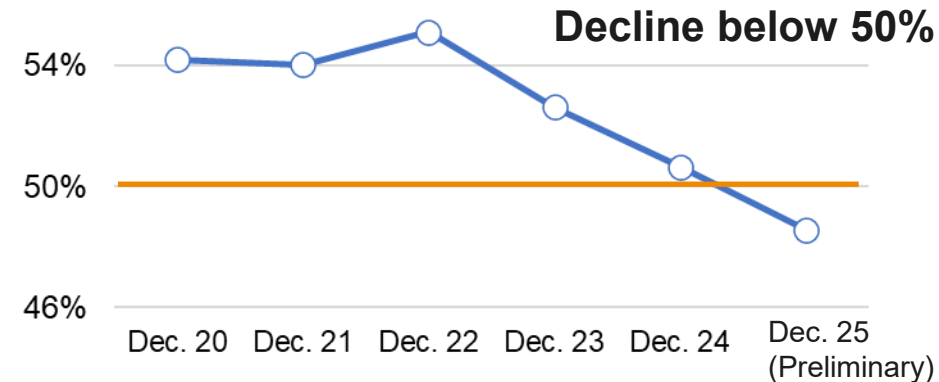
Pension/ Insurance
Investment trust



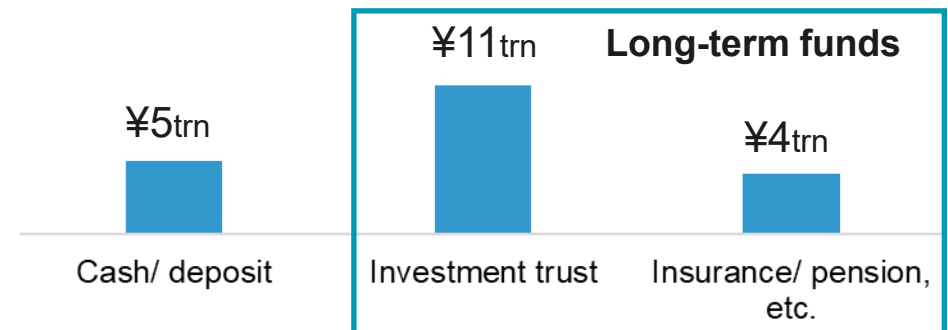
Steady Shift from Savings to Investment

Decline in Japan's deposit balances going forward
The importance of long-term funds entrusted by investors is increasing

Share of cash and deposits in household assets*



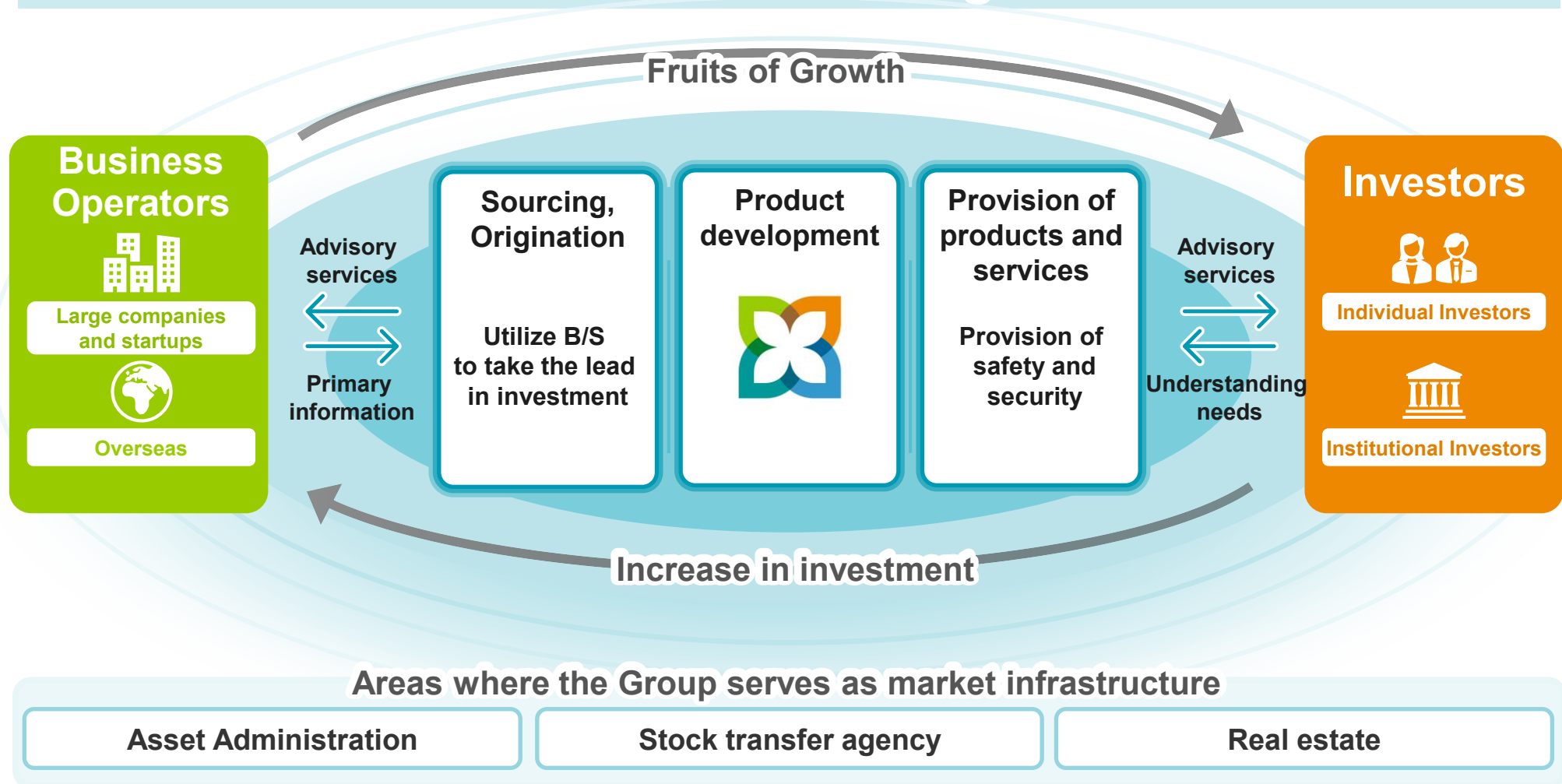
Flow of funds in the household sector* (FY25/Preliminary)



*: (Source) Bank of Japan, "The Flow of Funds Accounts Statistics"

Growth through Virtuous Circulation of Funds, Assets and Capital

Play a central role in the virtuous circulation of funds, assets and capital over the medium- to long-term

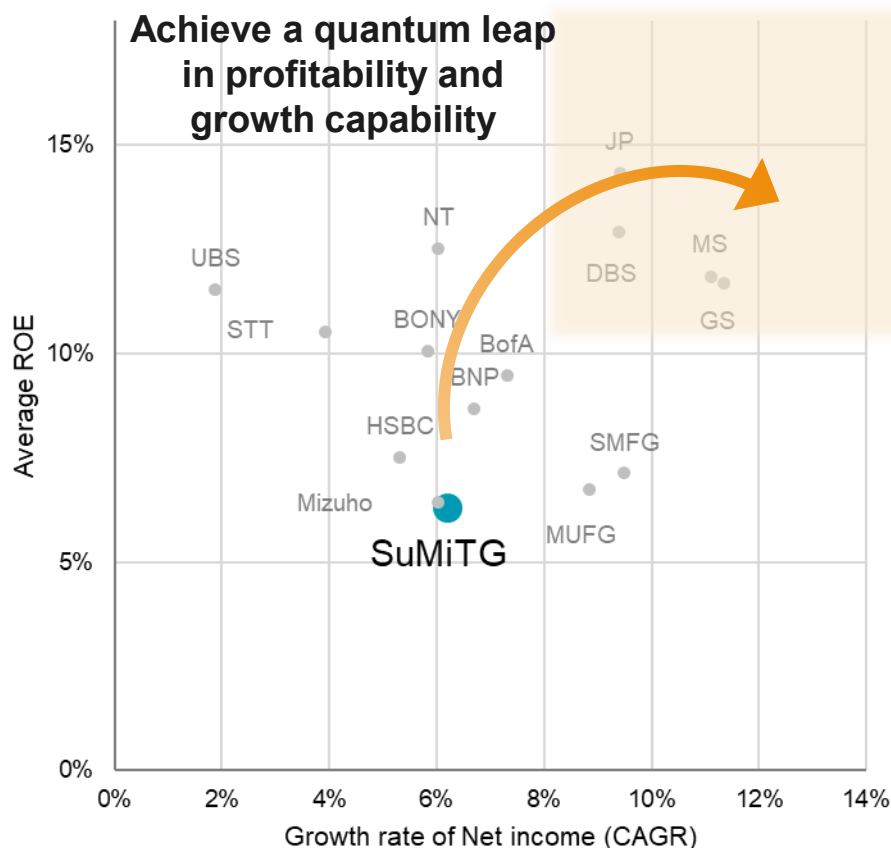


Aspiration of Sumitomo Mitsui Trust Group for 2035

Aspiration

Become a leading company
addressing social challenges through business

Average ROE and the Growth Rate of Net Income (CAGR)*1



Become the Partner of Choice

A high level of capital efficiency
as a trust group

Profitability

ROTCE*2 16%

(Return on equity 12%)

A strong, well-established business scale
and presence in the market

Growth capability

**Net business profit
before credit costs ¥1trn**
(CAGR +11% FY25-FY35)

**Create distinctive value through
a new business model**

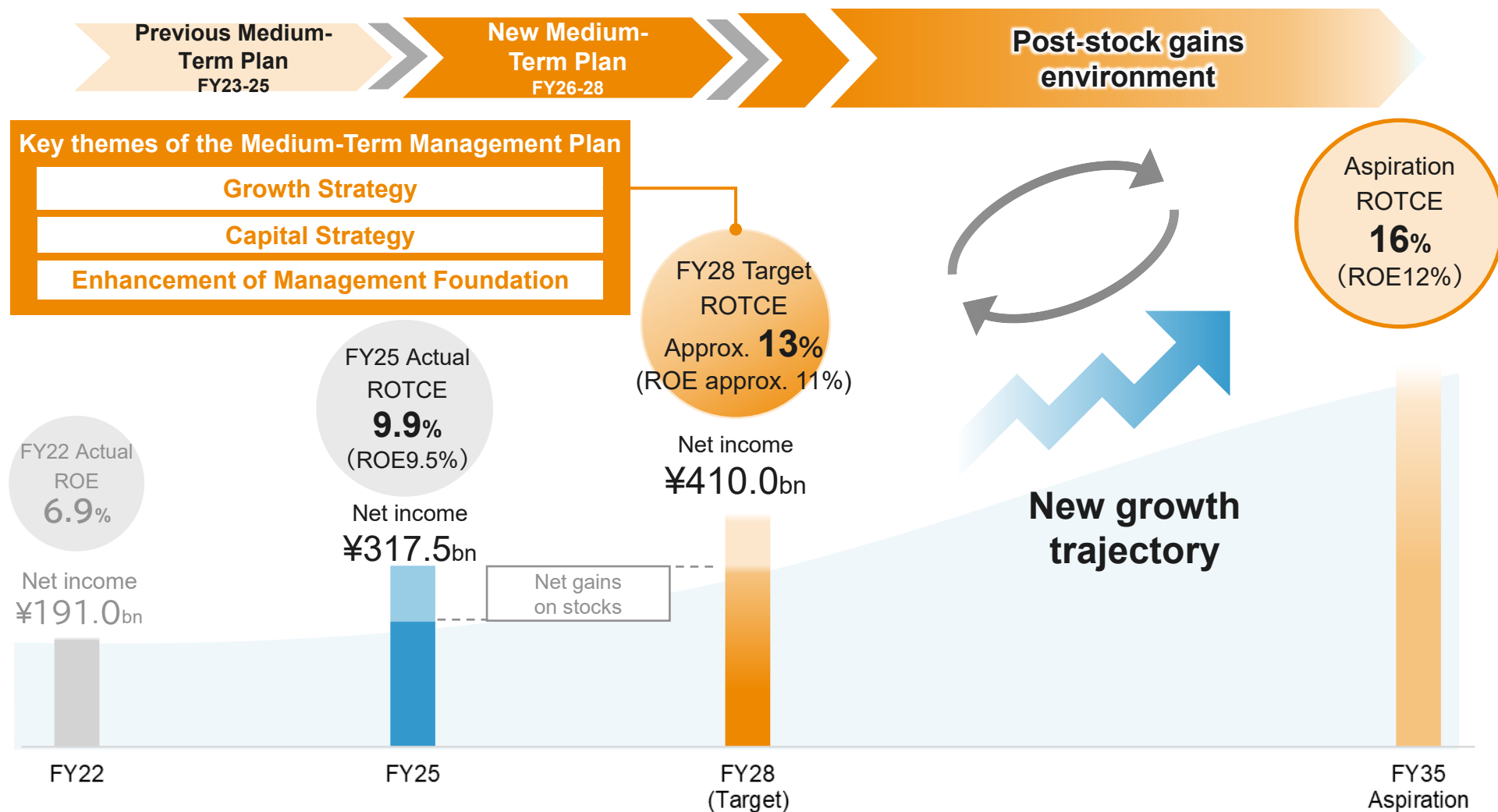
*1: Based on Bloomberg data. Average ROE represents the average for FY2016–FY2025, while CAGR represents annual growth rate for FY2015–FY2025. Figures for Japanese banks for FY2025 are based on forecasts available at the time of preparation

*2: A measure of profitability based on tangible common equity (TCE), calculated by dividing net income attributable to owners of the parent, adjusted to exclude goodwill amortization and related M&A items, by common equity attributable to owners of the parent, excluding goodwill and intangible assets recognized through M&A.

Medium-Term Management Plan: Positioning and Key Themes

Concept

Shaping the Future through Bold Challenges



*: Market environment assumption (FY26 → FY28) : Interest rate(Japan) 0.75%→1.25%, Nikkei225 ¥56,000→ ¥56,000, USD/JPY ¥150 → ¥150

Initiatives to Enhance ROE

Swiftly and steadily execute initiatives to further enhance corporate value

PBR^{*}
1.1x



ROE
9.5%



PER
11.5x

ROE

FY25
Actual
9.5%

FY28
Target
11%

RORA

Substantial
gross
business
profit

Substantial
G&A
expenses

RWA

CET1 ratio
(Reciprocal)

CET1
capital

FY25
Actual

¥960.2bn

¥(612.8)bn

¥27.5trn

¥2.8trn

FY28
Target

¥1,235.0bn
(CAGR+9%)

¥(735.0)bn
(CAGR+6%)



Key themes of the Medium-Term
Management Plan

Growth Strategy

- Enhancement of Asset Management Business
- Balance Sheet Transformation
- Enhancement of Wealth Management Business

Capital Strategy

- Growth Investment
- Shareholder Return

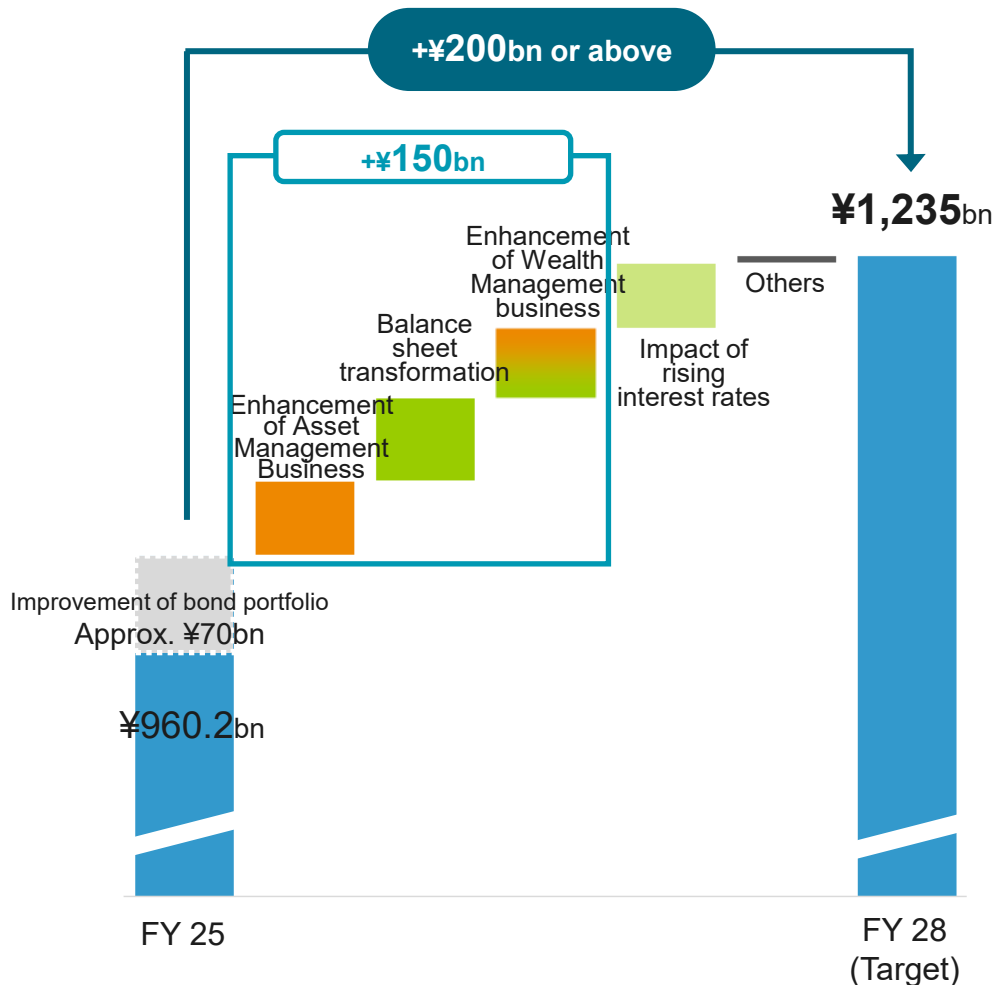
Enhancement of Management Foundation

- Strengthen Human Capital
- Information & Technology Strategy

*: As of May 2026

Growth Strategy

Earnings Growth (Substantial gross business profit)



Growth Strategy

Asset Management

Balance Sheet

Expand the Client Base

	FY25 (Actual)	FY26 (Plan)	FY28 (Target)
Enhancement of Asset Management Business Approx. +¥50bn			
Private assets	¥33.0bn	¥37.0bn	¥45.0bn
Asset management	¥92.0bn	¥112.0bn	¥130.0bn
Balance Sheet Transformation Approx. +¥55bn			
Product related lending	¥178.6bn	¥190.0bn	¥225.0bn
Equity investment	¥17.1bn	¥16.0bn	¥27.0bn
Enhancement of Wealth Management Business Approx. +¥45bn			
Wealth management	¥128.4bn	¥143.0bn	¥175.0bn
Total	Approx. ¥450bn		Approx. ¥600bn

Fundamental Transformation of Business Processes

IT Investment Plan (SuMiTB)

Disciplined digital and IT investments

Value-creation areas

Cumulative total for
FY26-FY28
Cash-flow base
¥360bn – ¥380bn

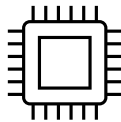
Cash-flow reduction
resulting from
subsidiary integration
and related initiatives
¥(15) bn

Improve Productivity
and OHR

maintenance
-related

Value-creation areas

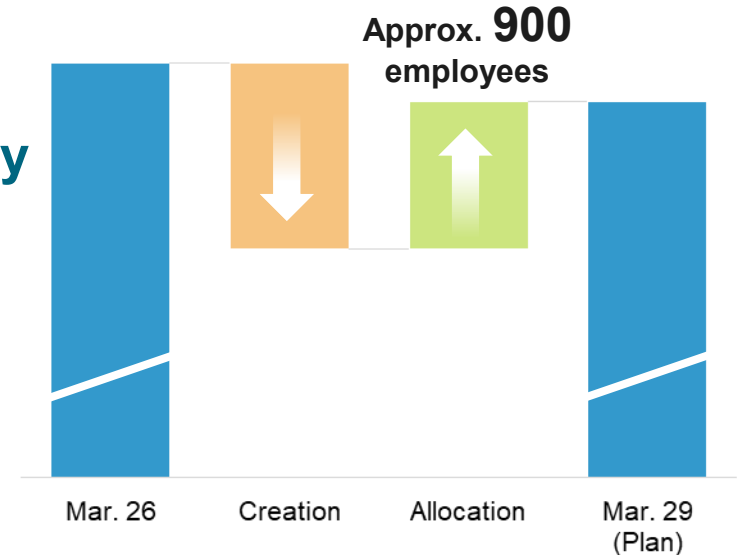
- Invest in innovation
(new technologies and AI)
- Growth investments
(revenue generation and productivity enhancement)
- Foundational investments
(laying the groundwork for future growth)



¥30bn
Investment in
process-transformation
Cumulative total for FY26-FY28

Human Capital Allocation Plan* (SuMiTB)

Front-office shift through automation



Creation
Approx. (1,100) employees

- Administrative Operations
- Contract & Pipeline management
- Data management
- Planning & Business promotion, others

Allocation
Approx. +900 employees

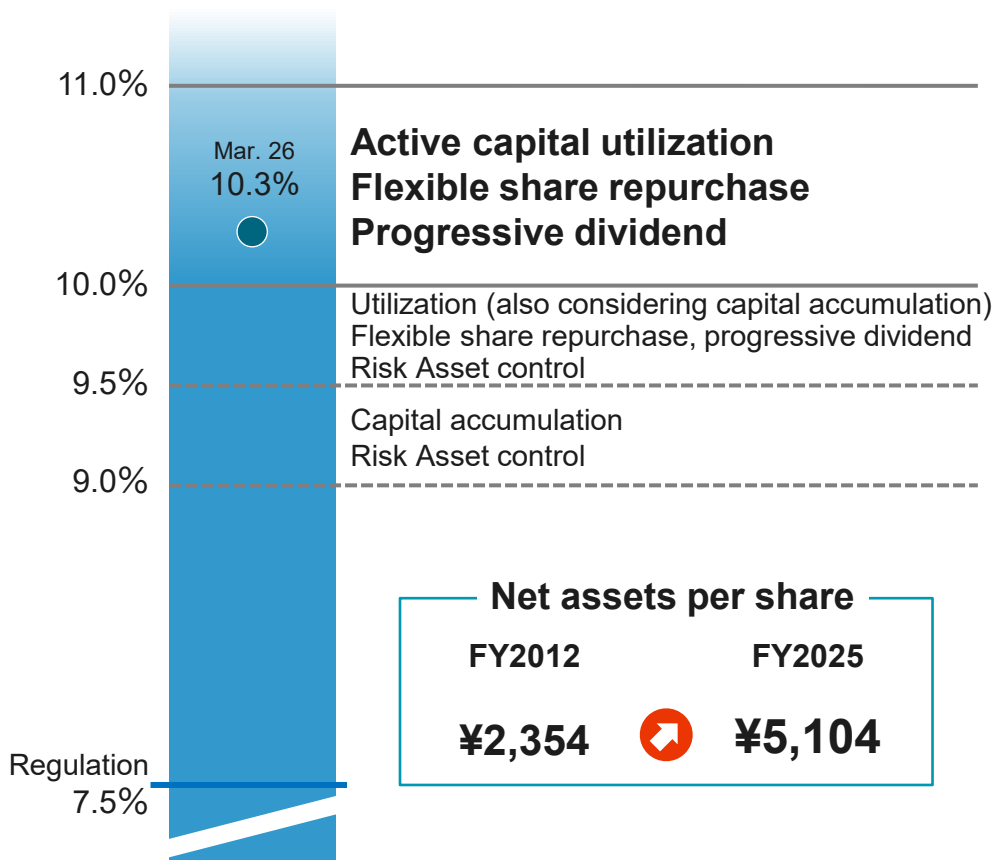
- Asset Management
- Wealth Management
- Corporate Products
- Other front office, others

*: Excluding the integration effect of Sumitomo Mitsui Trust Systems & Services. Approximately 11,000 employees covered by the workforce planning target

Pursue the Best Balance between Growth Investment and Shareholder Return

Capital management (CET1 capital ratio*1)

Secure sufficient capital through profit accumulation

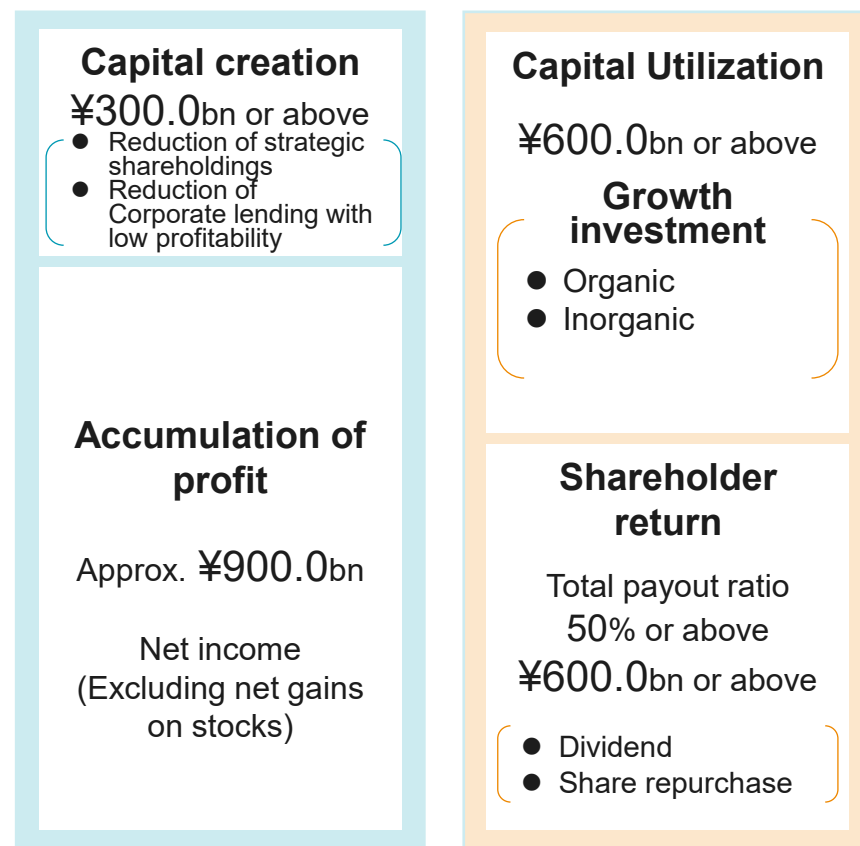


*1: Finalized Basel III. Includes valuation difference on AFS

*2: Based on conversion to required capital

Capital allocation*2 (cumulative total of FY26-28)

Commit to a total payout ratio of 50% or above
Allocate surplus capital to growth investment and additional shareholder return



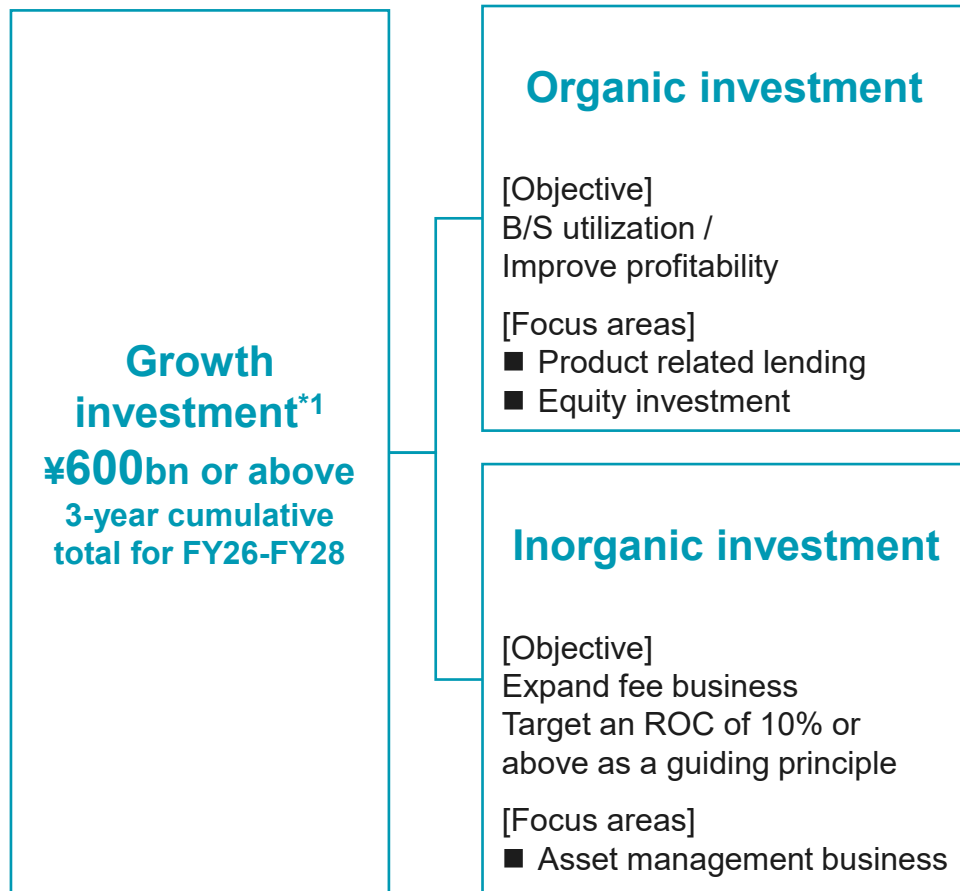
Creation

Allocation

Pursue the Best Balance between Growth Investment and Shareholder Return

Breakdown of Growth Investments through the Medium-Term Management Plan period

Combine investments with differing timelines for earnings contribution

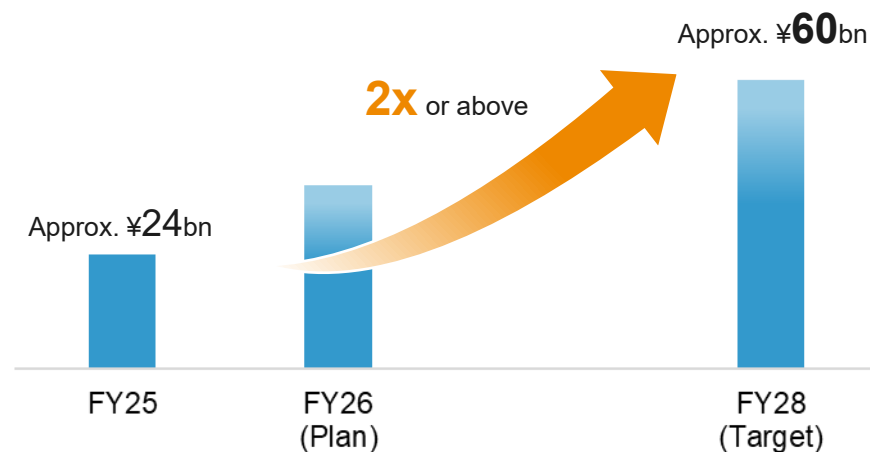


Key Growth Investments

Past investments contributing to future earnings growth

Asset management business	<ul style="list-style-type: none">• AHAM Asset Management Berhad• Japan Extensive Infrastructure
Wealth management business	<ul style="list-style-type: none">• SBI Sumishin Net Bank• UBS SuMi TRUST Wealth Management
Others	<ul style="list-style-type: none">• Investment in alternative asset portfolio• Zijin Trust

Earnings contributions forecast from past key growth investments*2



*1: Based on conversion to required capital

*2: Aggregate ordinary income from key growth investments (including investments not listed above). For equity-method affiliates ordinary income (adjusted for non-recurring factors) is multiplied by the respective ownership percentage

Pursue the Best Balance between Growth Investment and Shareholder Return

Shareholder Return Policy

Revise the shareholder return policy in anticipation of Post-stock gains environment

Pre-update

Dividend payout ratio
40% or above

Progressive dividend per share

Post-update

Total payout ratio : 50% or above

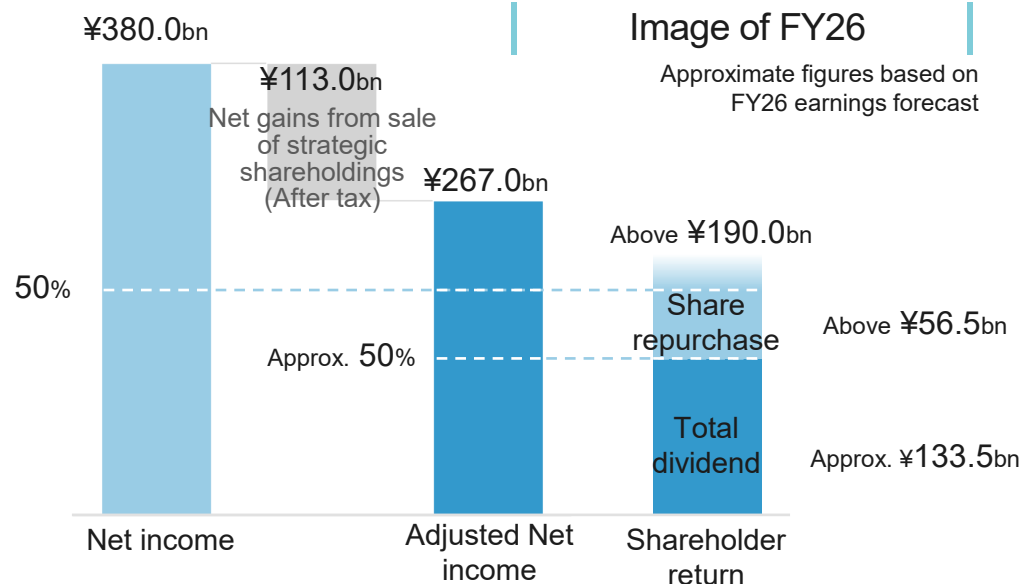
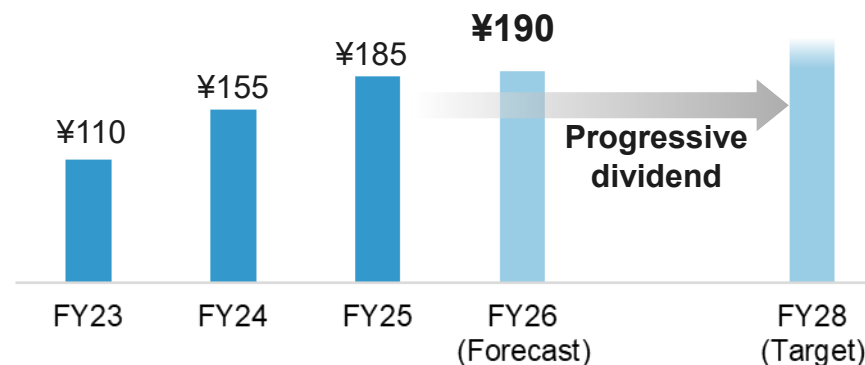
Dividend per share

- Progressive dividend
- Approx. 50% of Adjusted Net income^{*2} as a guideline

Share repurchase

- To be implemented flexibility contributing to enhance capital efficiency, with due consideration of business performance, capital conditions, and the level of the share price

Dividend per share^{*1}



^{*1}: The forecast of annual dividend per common share (yen) for FY2026 would be 47.5 yen on assumption that the planned shares split (each share of common stock will be split into four shares) on August 1, 2026 is executed at the beginning of FY2026. ^{*2}: Adjusted net income = Net income - Net gains from the sale of strategic shareholdings (after tax)

Initiatives to Improve PER

Advance Sustainability-oriented Management


PBR*
1.1x

=

ROE
9.5%

×

PER
11.5x

		FY25 Actual	FY28 Target	Key Initiatives
PER FY25 Actual 11.5x Broad Capital cost 8.7%	Capital cost	CAPM-based estimate Approx. 6-7%	Reduction of capital cost 	Enhance proactive IR and SR initiatives <ul style="list-style-type: none"> ■ Constructive dialogue with shareholders and investors ■ Further expand the individual shareholder base ■ Enhancement of disclosures to raise expectations for earnings growth
	Profit growth rate	CAPM – Reciprocal of PER based estimate Approx. (2)-(3)%	Turn discount into premium	Enforce robust risk management and control earnings volatility <ul style="list-style-type: none"> ■ Strengthen the credit risk management framework ■ Control risks through appropriate hedging Contribute to a sustainable society <ul style="list-style-type: none"> ■ Address social issues by leveraging the power of trusts ■ Reduction of GHG emissions

*: As of May 2026

(Reference) KPIs (Financial Base)

		FY2025 (Actual)	FY2026 (Forecast) ^{*1}	FY2028 (Target) ^{*1}	By FY2035 (Aspiration)
Profitability Efficiency	ROTCE^{*2} (Return on equity)	9.9% (9.5%)	Upper 11% range (Mid-10% range)	Approx. 13% (Approx. 11%)	16% (12%)
Source of investment/ distribution	Substantial gross business profit	¥960.2bn	¥1,090.0bn	¥1,235.0bn	
Profitability/ Growth	Net business profit	¥347.4bn	¥420.0bn	¥500.0bn	¥1trn
	Net income	¥317.5bn	¥380.0bn	¥410.0bn	
Capital adequacy	CET1 ratio^{*3}	10.3%	Stably maintain 10% or above	Stably maintain 10% or above	Stably maintain 10% or above
Business model	Fee income ratio	58.5%	Mid-50% range	Mid-50% range	60%
Cost effectiveness	OHR	63.8%	Approx. 60%	Below 60%	Low-50% range

^{*1}: Market environment assumption (FY26 → FY28) : Interest rate(Japan) 0.75%→1.25%, Nikkei225 ¥56,000→ ¥56,000, USD/JPY ¥150 → ¥150

^{*2}: A measure of profitability based on tangible common equity (TCE), calculated by dividing net income attributable to owners of the parent, adjusted to exclude goodwill amortization and related M&A items, by common equity attributable to owners of the parent, excluding goodwill and intangible assets recognized through M&A. ^{*3}: Finalized Basel III. Includes valuation difference on AFS

(Reference) Review of the previous Medium-Term Management Plan (FY23-25)

Achieved PBR of 1x or above (Aspiration for FY2030) ahead of schedule

Final-Year Target

Strengthen business portfolio

Items	Return on equity	Net business profit	Net income	CET1 ratio*1	Dividend payout ratio
Target*2	Upper 8% range	¥370.0bn	¥280.0bn	10% or above	40% or above
Actual	9.5%	¥347.4bn*3	¥317.5bn	10.3%	40.9%
Review	○	△	○	○	○

FY2023

FY2024

FY2025

Capital investment

- Setting Strategic Investment Facility for Asset Management
- Alliance with Osmosis
- Establishment of a joint venture with ERM Group

- Alliance with Tikehau Capital
- Investment in S64 Ventures Limited
- Expansion of wealth management business at UBS SuMi TRUST Wealth Management

- Investment in GCM Grosvenor Inc.
- Investment in Keikyu SMTB Asset Management
- Consolidation of AHAM Asset Management Berhad as a subsidiary (Plan)
- Additional investment in SBI Sumishin Net Bank

Capital creation

- Announced a new plan to reduce strategic shareholdings

- Achieved strategic shareholdings reduction plan one year ahead of schedule
- Established a joint venture with L&F Asset Finance

- Divested the North American railcar leasing business
- Implement a capital reorganization of SuMi Trust Panasonic Finance (Plan)

Restructuring

- Implementation of comprehensive RAROC management

- Merger of stock transfer agency business subsidiaries
- Business alliance with Daiwa Securities Group

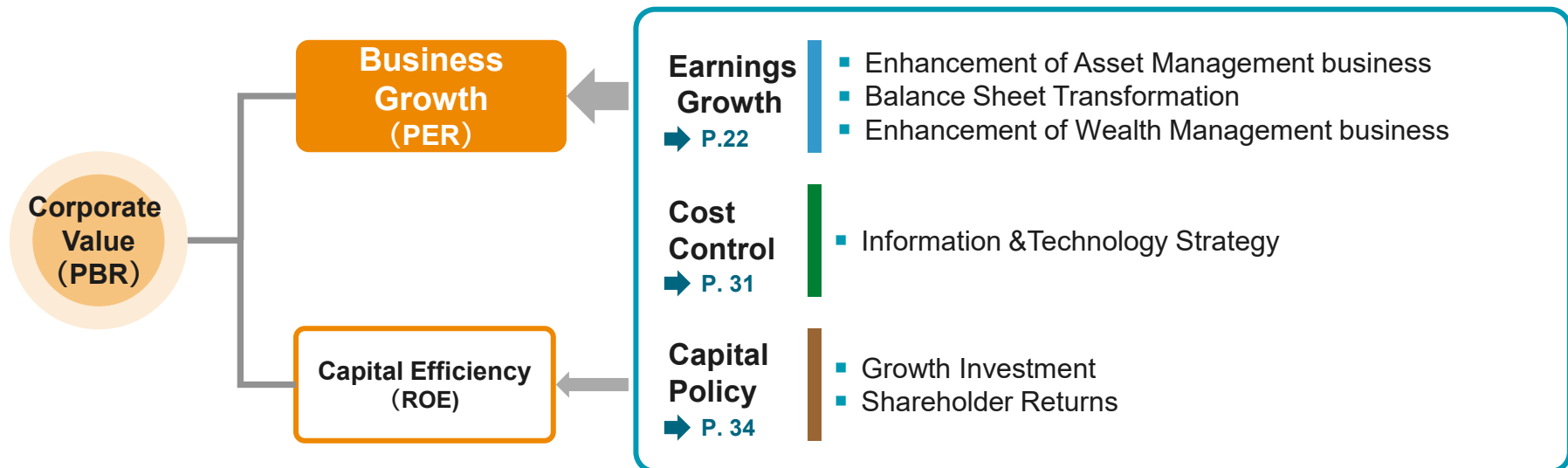
- Merger of credit card business and system subsidiaries
- Partial integration of private asset function

*1: Finalized Basel III. Includes valuation difference on AFS

*2: Initial forecast for FY2025 announced in May 2025

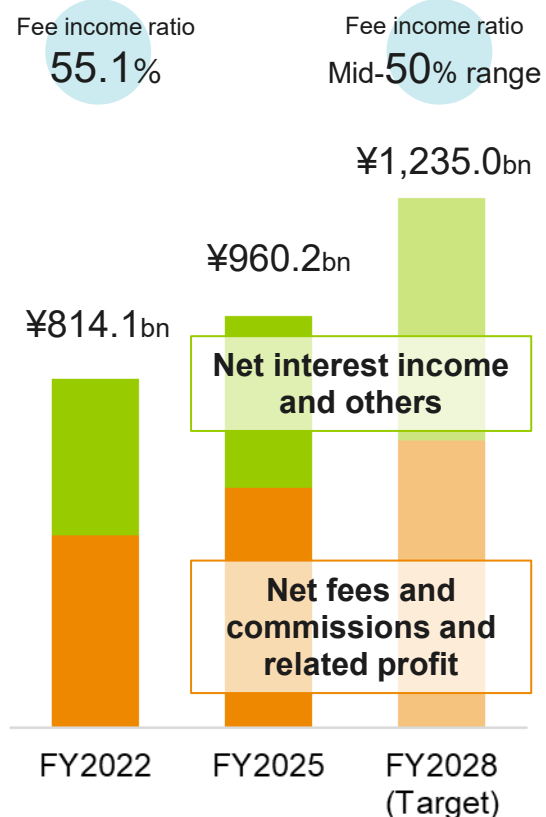
*3: Including the loss recognition of approx. ¥(70.0)bn associated with the improvement of bond portfolio

Initiatives to Enhance Corporate Value



- Focus on expanding gross business profit, which serves as the source for investments and shareholder returns, by achieving a balanced increase in fee-related income and net interest income
- Through three growth strategies, aim to expand asset management business revenues, enhance balance sheet profitability, and achieve a dramatic expansion of our client base

Growth in Gross business profit

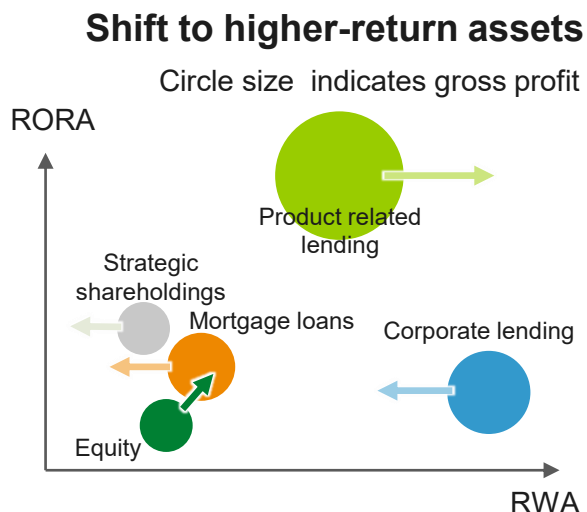


Concept

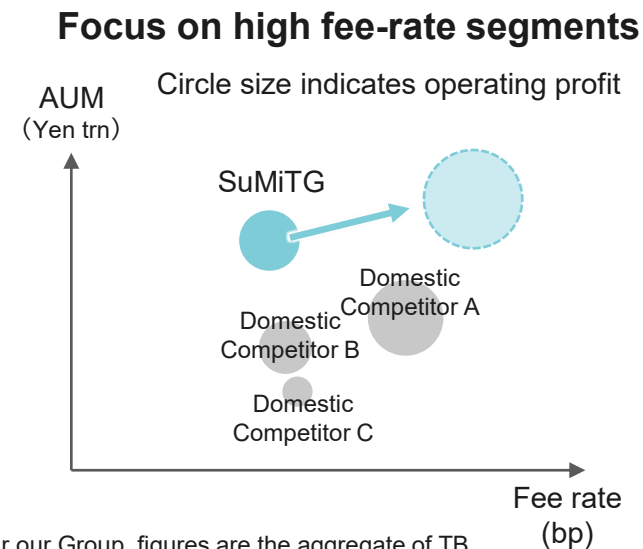
Strategic direction



RORA/RWA by asset class*1



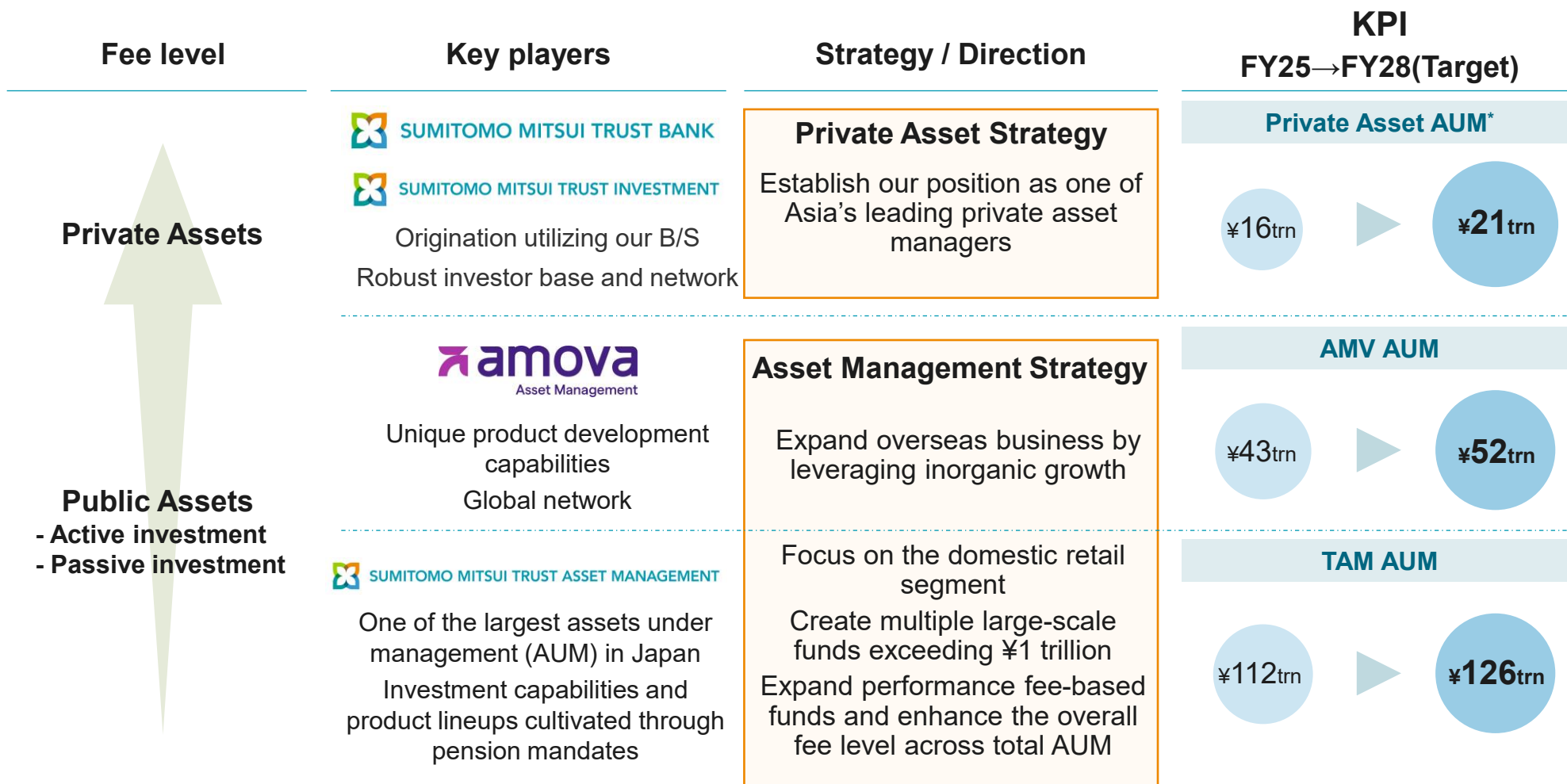
AUM / fee rate by domestic asset manager*2



*1: Internal management basis

*2: FY2024 results. Fee rate is calculated as (operating revenue – commissions paid – outsourced research expenses) / AUM. For our Group, figures are the aggregate of TB (private assets only), AMV, and TAM. TB's operating expenses are calculated for management purposes using the OHR of Investor Business (consolidated).

- Expand AUM in areas offering higher expected returns for investors
- Leverage the strengths of each group company to focus on private assets and overseas businesses, reversing the trend in declining fee levels



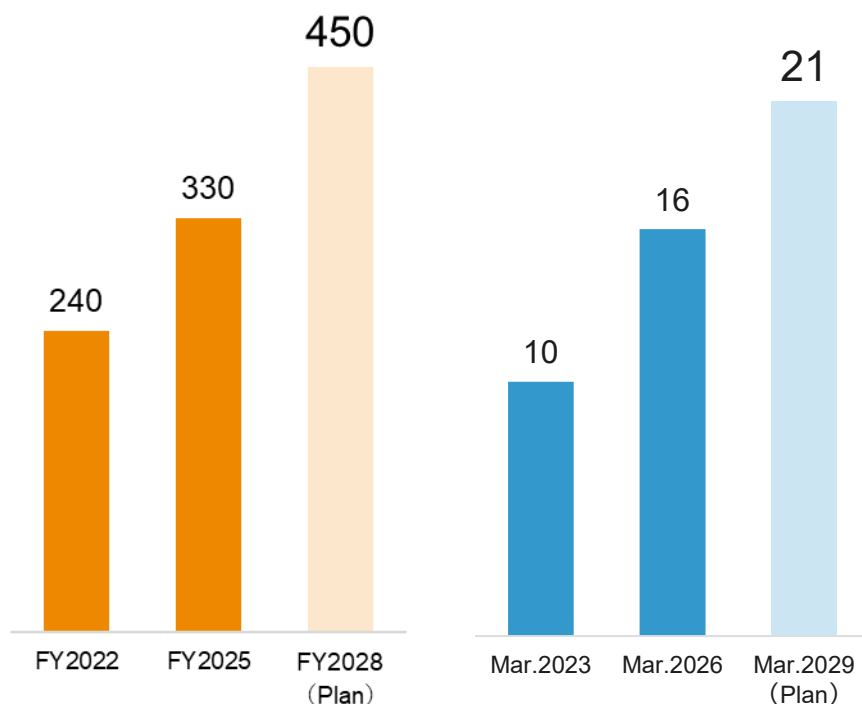
*: Including debt-typed private assets in AUM from FY2026

- Build on in-house private asset management capabilities, capturing rising investor demand, and pursue AUM and earnings growth
- Utilize the Group's own capital as a catalyst to attract investor funds—primarily from financial institutions and pension funds—and supply risk capital to the infrastructure sector

Private Asset-related Earnings and AUM Plan

Fee Income (100 million yen)

AUM^{*1}(trillion yen)



*1: Including debt-typed private assets in AUM from FY2026

*2: Including LP commitment by SuMiTB

Comprehensive Domestic Infrastructure Fund

Contribute to a sustainable society through investments in infrastructure projects

SuMiTB

Committed ¥20bn

Fund No.2

Fundraising target
¥120bn

Domestic institutional investors

Over ¥100bn (estimated)
Approx. 40% consists of corporate pension funds

Investee
Approx. 60% of the sourcing channel came from SuMiTB

By FY2030
Aim to achieve AUM^{*2} of
¥500 billion across
Funds No. 1 to No. 3

Investment case for Fund No. 2: Data centers



【Overview】
Investment in Operational Data Centers and their Operating Companies

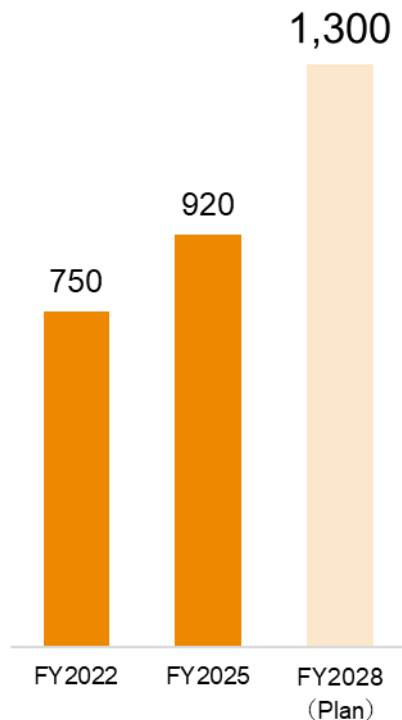
【Investment Highlights】

- A deal capturing the need for improved capital efficiency at operating companies
- Long-term lease agreements with highly creditworthy tenants

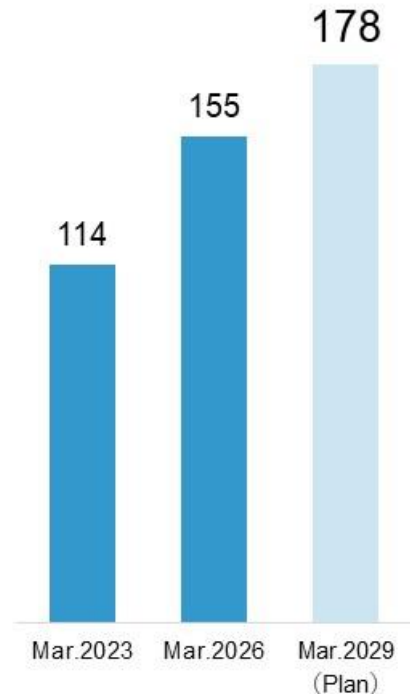
- As fee compression in passive management continues, overseas and retail investor businesses to drive earnings
- AHAM, firmly positioned in the Malaysian market, to become a consolidated subsidiary. To expand overseas business capturing Asia's growth

Earnings and AUM Plan

Fee Income (100 million yen)



AUM* (trillion yen)



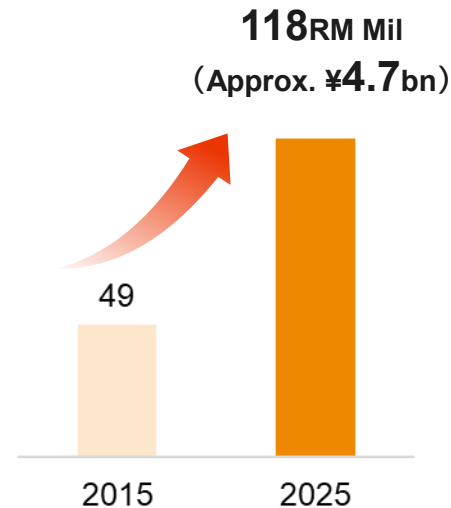
AHAM Asset Management Berhad

Plan to make one of Malaysia's largest asset management companies a consolidated subsidiary

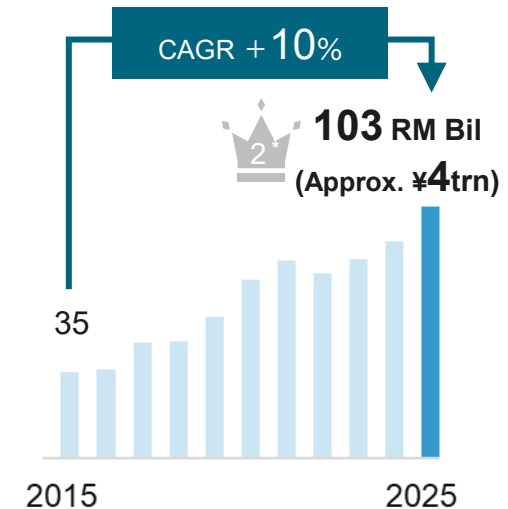


Timing of share acquisition:
First half of FY2026 (planned)

Profit After Tax (RM Mil)

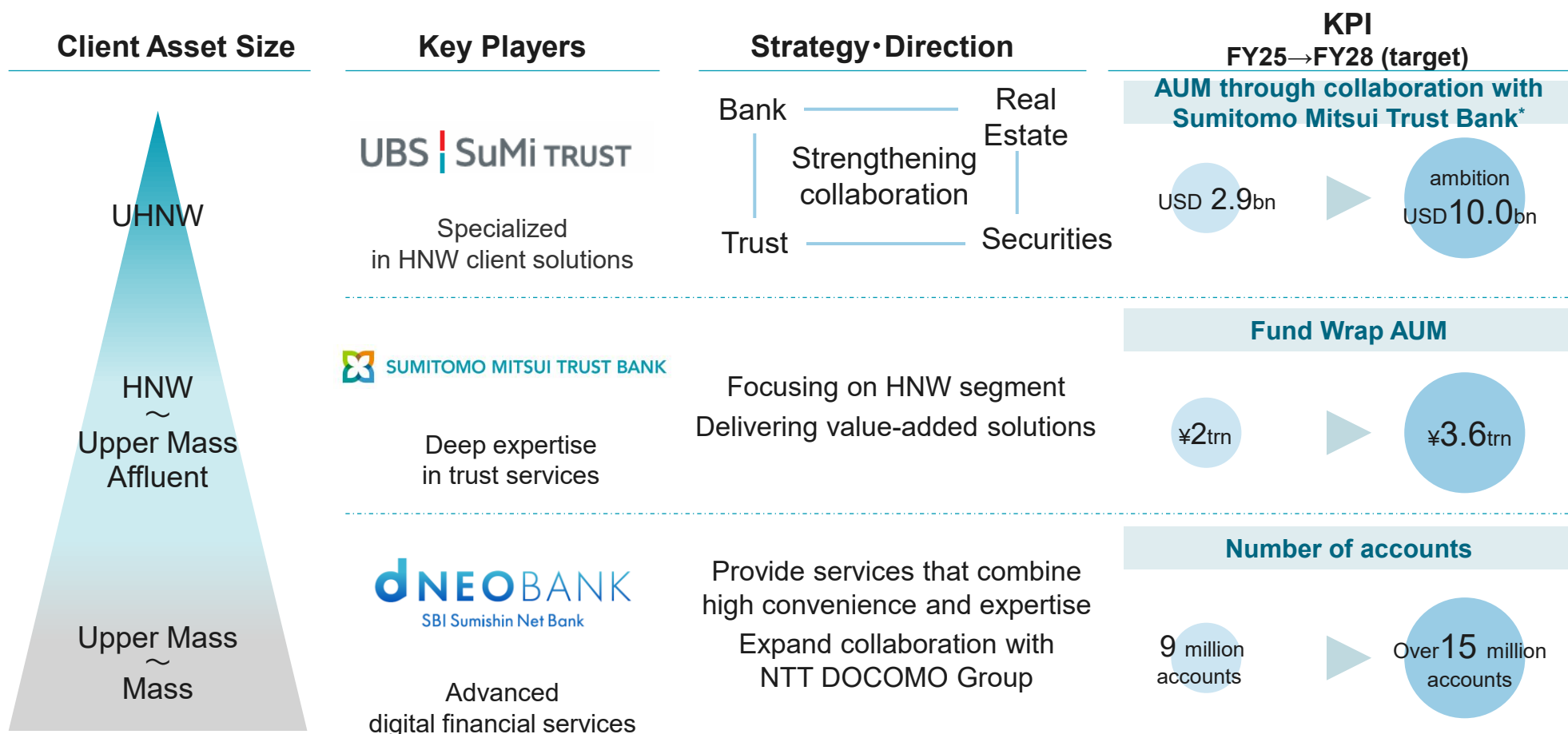


AUM (RM Bil)



*: As of September 30, 2025. Prepared by the Company based on publicly available information of each company. Market share is calculated excluding Permodalan Nasional Berhad

- Provide services tailored to each client's asset size and investment needs through strategic collaborations with partners such as UBS and NTT DOCOMO Group
- Aim to further expand our wealth management client base and AUM based on long-term relationship of trust

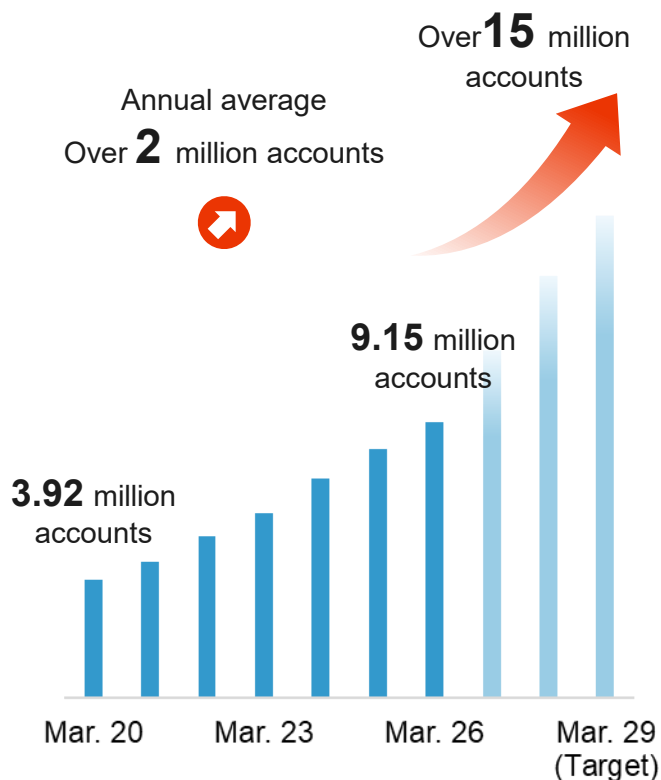


*: UBS Group's total AUM in Japan is not disclosed

- Subscribed to ¥30 billion equity offering by SBI Sumishin Net Bank in December 2025 and aim to expand wealth management client base in our group significantly
- Optimize wealth management business internally, leveraging SSNB's funding structure centered on liquid deposits, distinct from that of SuMiTB

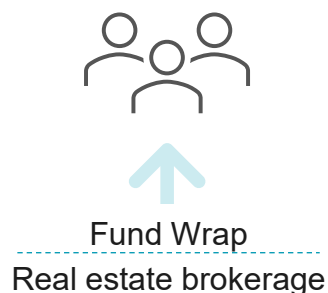
Client Base Expansion at SBI Sumishin Net Bank

SSNB: Trend in Number of Accounts



Expand the provision of Group's service

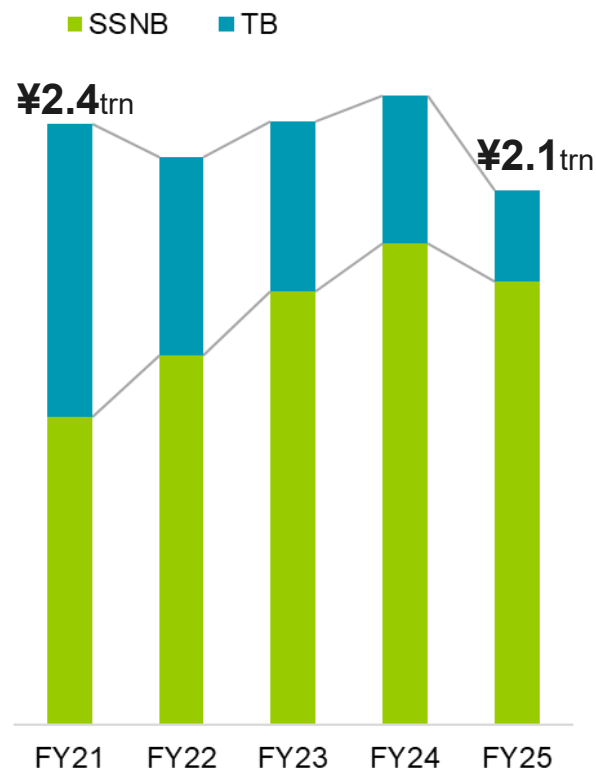
Clients of SBI Sumishin Net Bank



Highly specialized products and services

Efficient Use of B/S within the Group

Mortgage Loan Disbursements



Mortgage loans to be optimized within the Group

Clients of SuMiTB



dNEOBANK
SBI Sumishin Net Bank

Top-class execution record in Japan

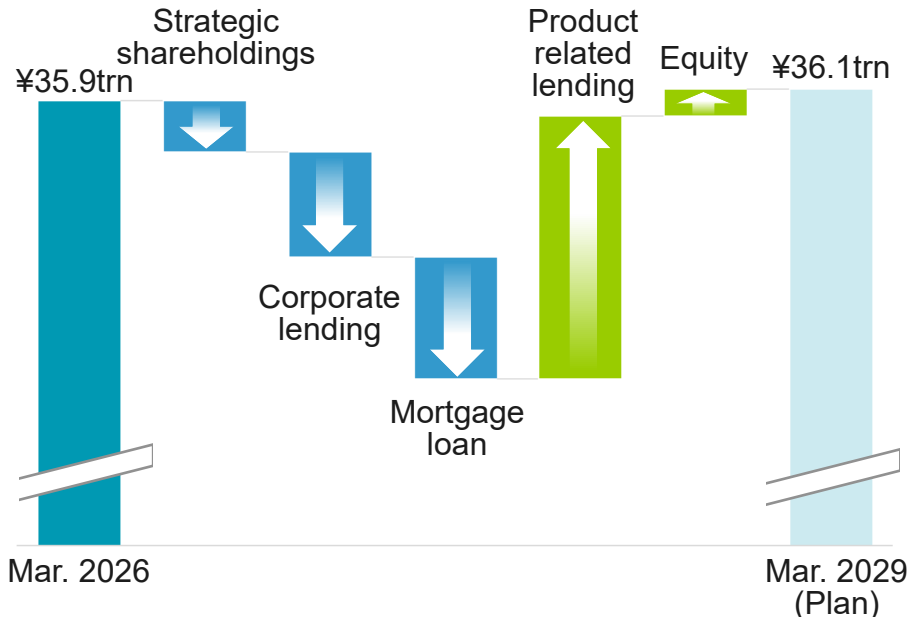
*: Number of deposit accounts for representative accounts; equivalent to the number of clients of SBI Sumishin Net Bank

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- Improve profitability without significantly increasing total B/S size by reallocating assets
- Transform our asset portfolio while providing attractive investment opportunities to investors

Structural Changes in the Balance Sheet

Shift to higher-return areas without significantly increasing total size
Approx. ¥8 trillion in cumulative distributions over three years



Initiatives during the Mid-Term Management Plan Period

Strategic Shareholdings

- Balance (Cost Basis) has been steadily declining
- Updated the reduction target and will continue to drive further reduction

Corporate Lending

- Continue initiatives with a strong focus on profitability

Mortgage Loans

- Focus on high-net-worth clients
- Mass-market clients to be dealt with through SBI Sumishin Net Bank, taking a group-wide approach

Product-related Lending

- Continue to accumulate high-profitability assets

Equity Investments

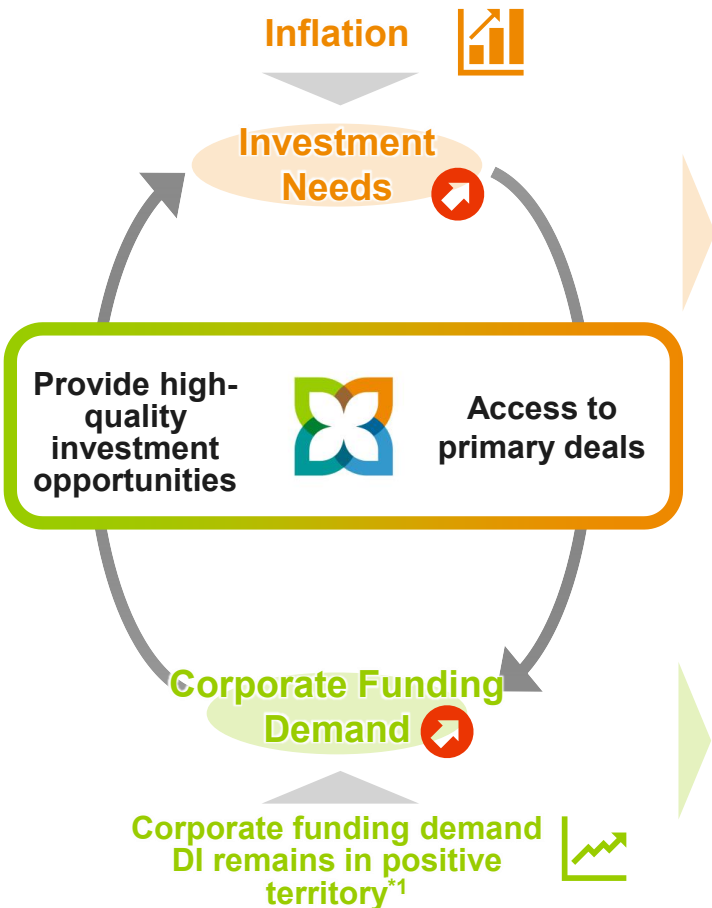
- Continue investing to generate future returns

Distribution

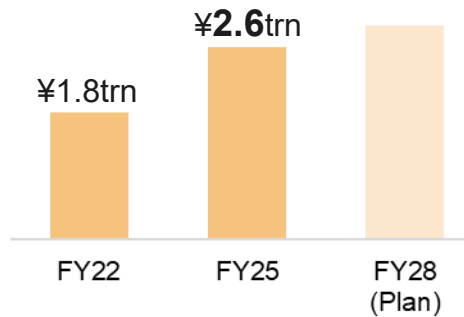
- Leveraging our strong investor client base, provide investment opportunities to investors through distribution

- Capturing growing investor demand for asset management and increasing corporate funding needs, we are expanding distribution and origination
- With the expansion of origination, both fees and credit spreads are rising, aiming for further growth

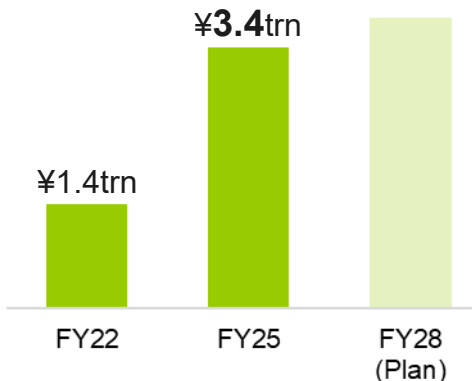
Expansion of Investment Needs and Funding Demand



Trend in Distribution*2 Amounts



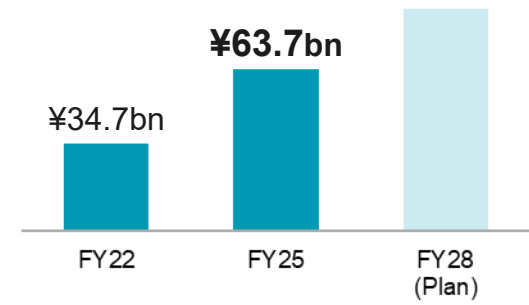
Trend in Origination Amounts



Improvement in Profitability

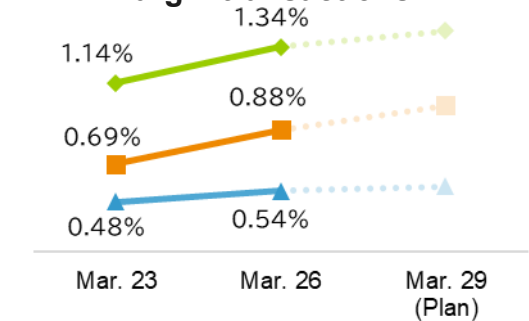
Corporate credit-related fees

Increase driven by higher origination volume



Credit spread*3

Improved by focusing on higher-margin transactions



◆ Product related ■ Overall ▲ Corporate

*1: Source: Bank of Japan, "Senior Loan Officer Opinion Survey on Bank Lending Practices at Large Japanese Banks"

*2: Including secondary transactions

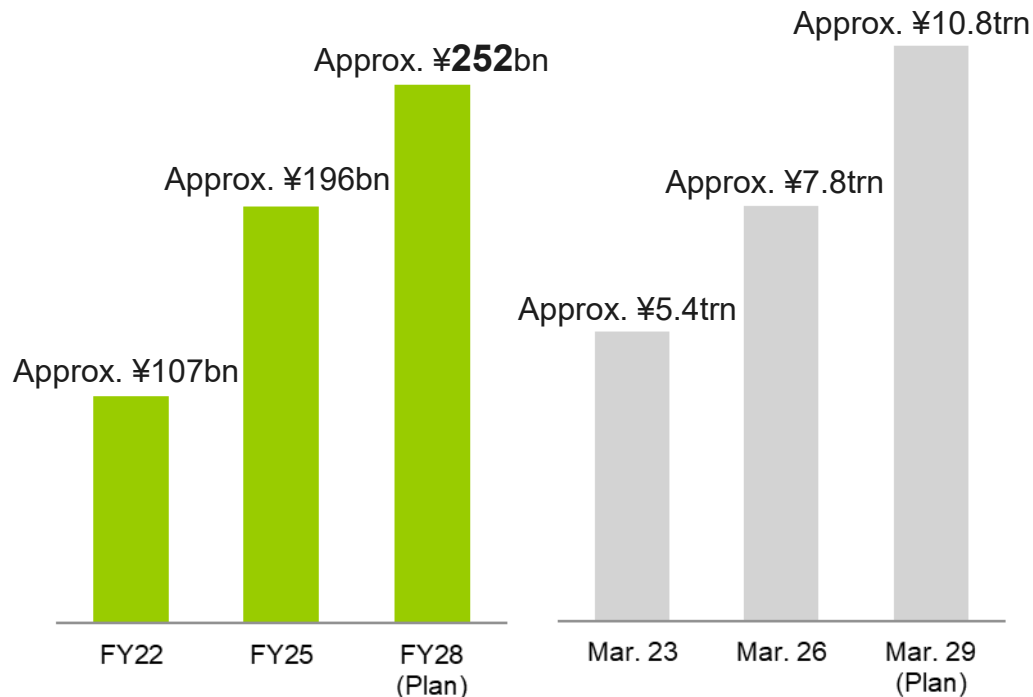
*3: Management account base, excluding credit-related fees

- Deploy RWA into product-related lending and equity investments, mainly in real assets, increase earnings by approximately ¥55bn
- Stay committed to relationship-driven primary origination, while steadily building a portfolio of high-quality, high-margin assets attractive to investors

Earnings and RWA of Product-related Lending and Equity Investments

Earnings

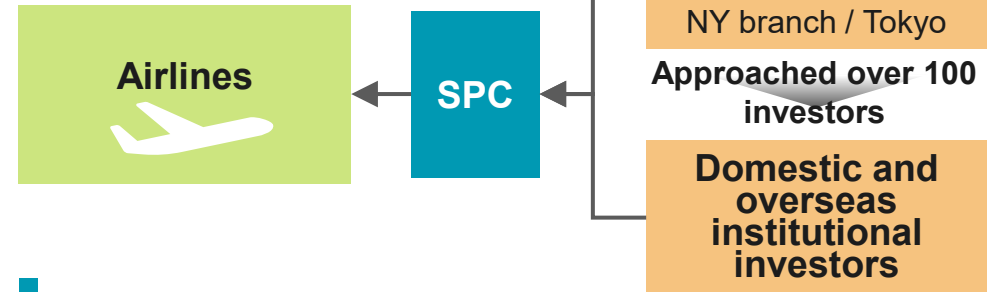
Risk-weighted assets



*: Related to energy, real estate, shipping, aviation, and others

Example of Product-related Lending

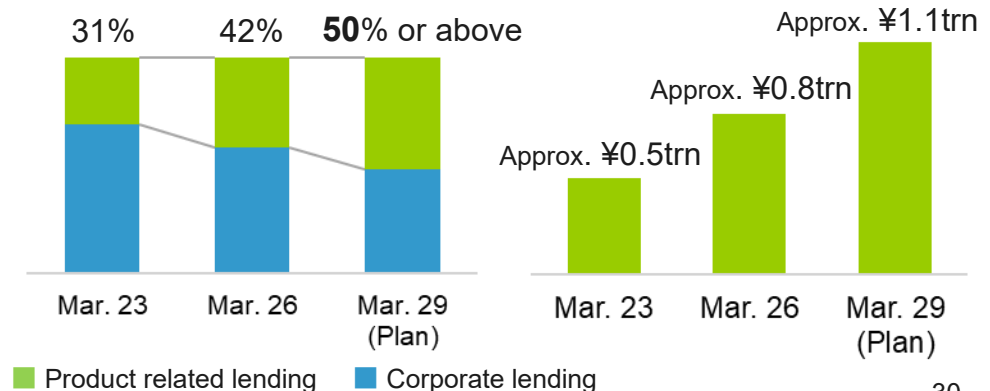
Aviation Finance



Real asset*-focused asset build-up

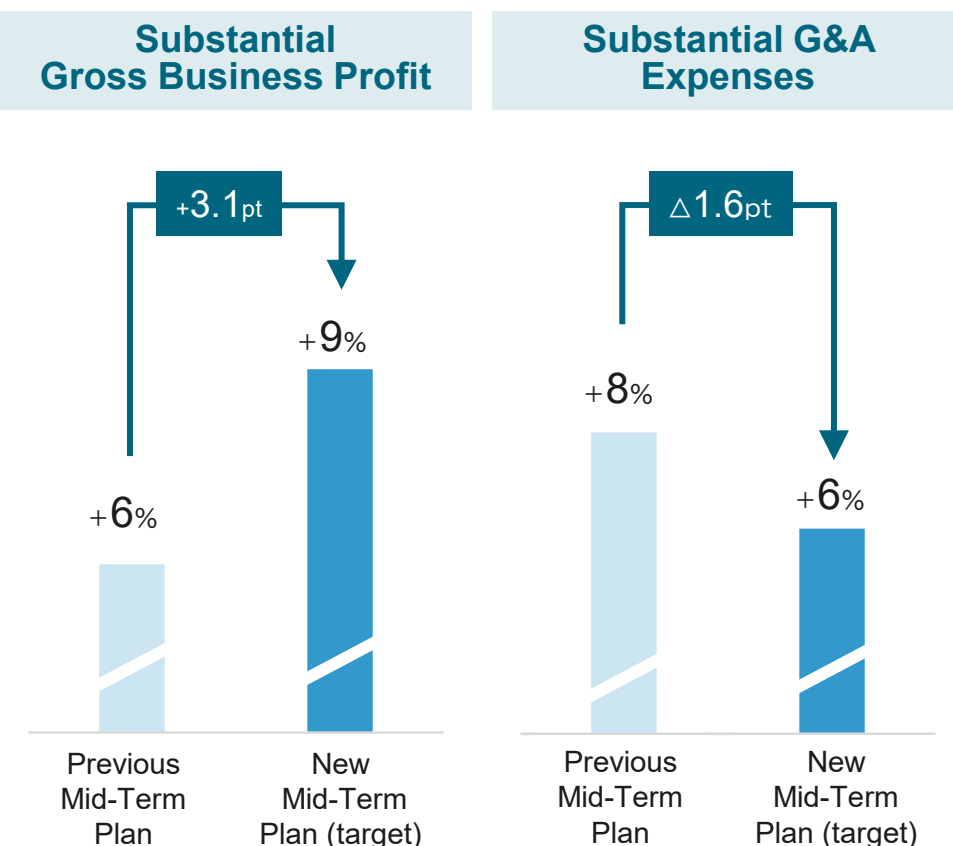
Product related lending ratio

Balance of equity investment



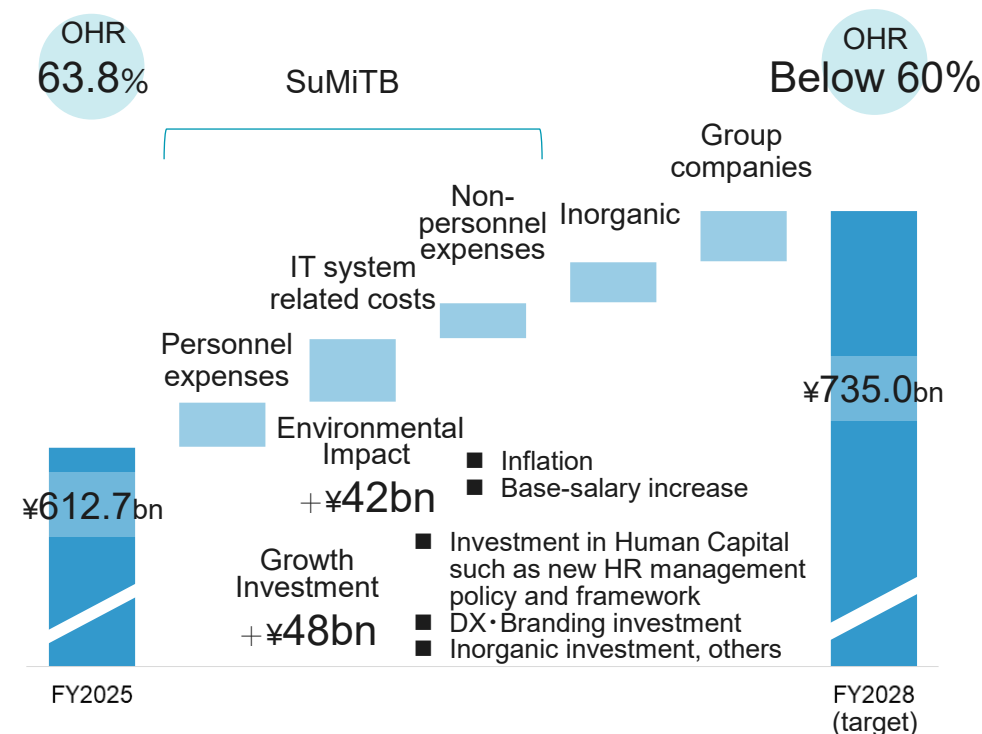
- Earnings growth trend continues, while expense growth is being contained
- Expenses have increased due to changes in the macro environment and expansion of strategic investments. Aim to achieve an OHR below 60% in FY2028 through revenue growth

Compound Annual Growth Rate (CAGR)* of Substantial Gross Business Profit / Substantial G&A Expenses



Factors of Total Expense Growth during the Medium-Term Management Plan period

Expand proactive investments in addition to environmental impact

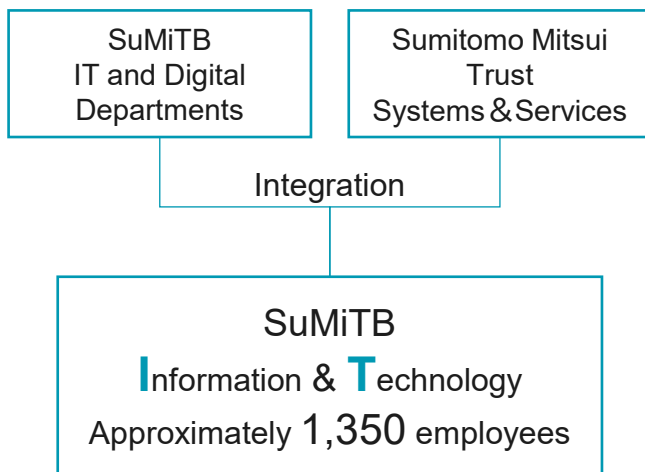


*: "Previous Medium Term Management Plan": CAGR from FY2022 to FY2025; "New Medium Term Management Plan": CAGR from FY2025 to FY2028 (target)

- Reorganized the Information & Technology organizational restructuring of SuMiTB, leveraging collective strength of the organization to achieve further advancement
- Newly appointed external talent with advanced expertise to both Supervision and execution. With the use of AI, human roles will shift from operations to design

Leverage Collective Strength for Further Advancement

Organizational restructuring (April 2026)



Key points of the reorganization

- Establishing the I&T domain
- From siloed to integrated operations
- End-to-end execution from strategy to implementation

Appointing New Talent with Advanced Expertise

Supervision

Director
SuMi TRUST Group*¹



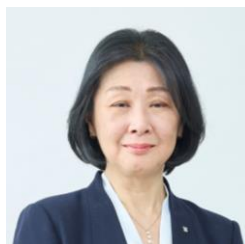
Satoko Shisai

Professional Background

Former Executive Officer at IBM Japan
Led DX after becoming head of IT at a pharmaceutical company

Execution

Managing Executive Officer
SuMi TRUST Bank



Natsumi Kurashima

Professional Background

Former IBM Fellow at IBM Japan
Served as an IBM Fellow, the company's highest technical distinction

Employee Adoption

Balancing quality and productivity with AI

Result	FY2028 Target
Hours saved 500,000 hours ● RAG development ● Implementation of Microsoft 365 Copilot	Front Shift* ² 30% Operational AI under consideration for implementation

The number of Bots created by employees*³

Provide a generative AI platform

April end, 2026

Approx.
1,000 cases

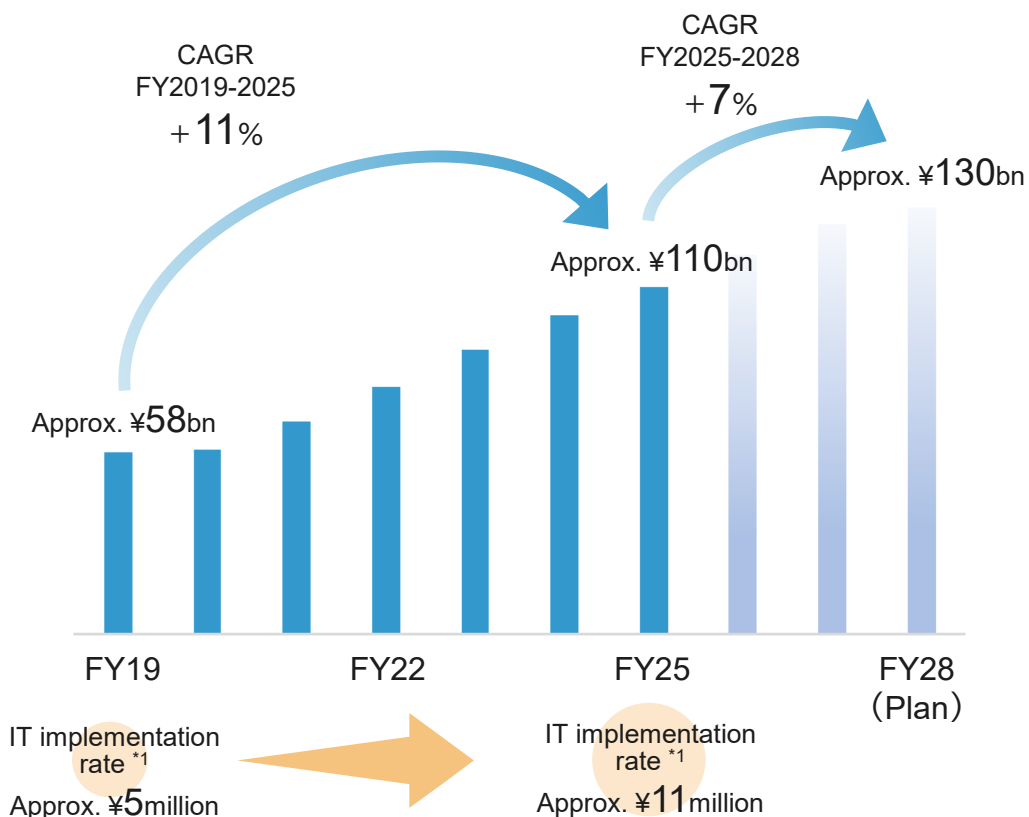
Target

10,000 cases

*¹: Scheduled to be elected at the shareholders' meeting in June 2026 *²: A KPI targeting a reduction of approximately 30% of personnel in the middle and back-office functions through operational efficiency improvements, with the aim of strengthening front-office staffing *³: The number of Bots (applications) created by employees on the company's proprietary RAG platform

- IT implementation rate has approximately doubled over the past six years at SuMiTB. Growth in system-related expenses is expected to peak out going forward
- The smartphone app, "KABUNUSHI PASSPORT", provides a new shareholder experience and is driving the expansion of stock transfer agency services fees

IT Investment Plan(SuMiTB)



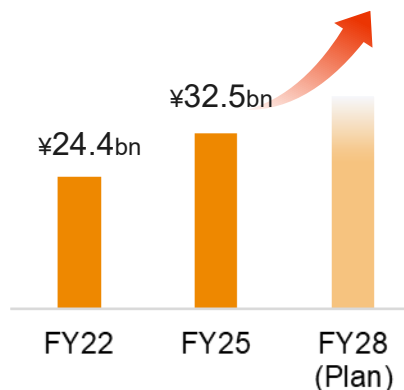
DX Use Case in Business

Efficient and effective communication with shareholders

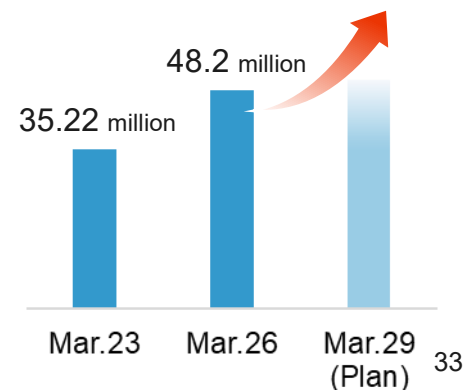


Enhanced shareholder experience

Stock transfer agency services fees^{*3}



Shareholders under administration



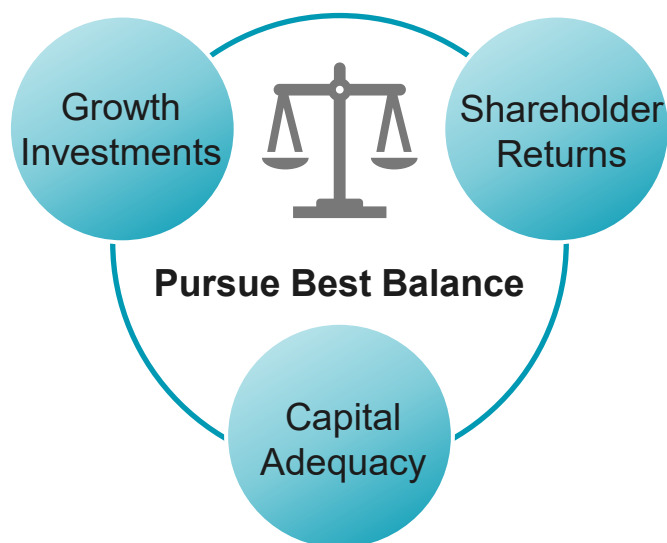
*1: SuMiTB: IT implementation rate = software assets ÷ number of employees

*2: As of the end of March 2026

*3: Based on management accounting of SuMiTB

- Target for CET1 capital ratio* is “stably maintain 10% or above”. As of Mar. 2026: 10.3% (Expected to be 10.1% after the completion of the announced share repurchase)
- Plan to utilize capital actively for sustainable future growth while considering capital adequacy

Basic Principle of Capital Policy

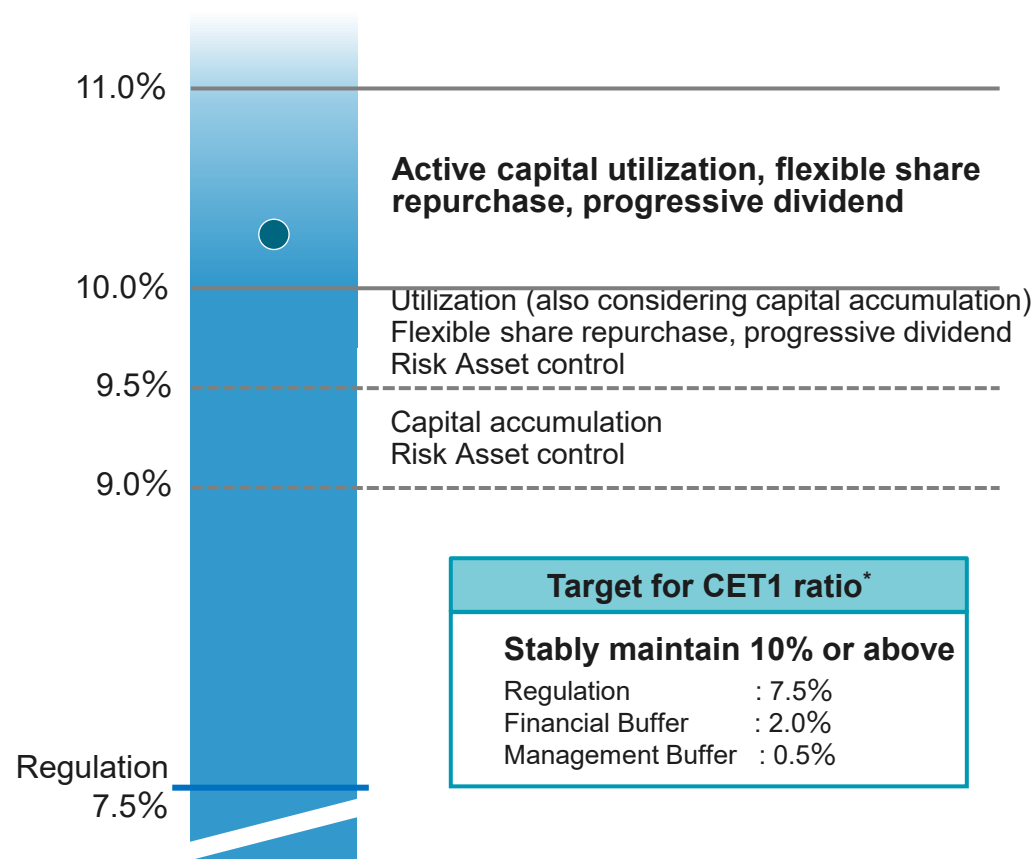


(Ref.) Impact on CET1 ratio of each indicator (as of Mar.2026)

		(10)%	+10%
Stock Price	Nikkei225	(16)bp	+16bp
FX	JPY/USD	+15bp	(14)bp
		(1)%	+1%
Interest Rates	JGB 10Y	+13bp	(13)bp

*: Finalized Basel III. Includes valuation difference on AFS

Capital Management (CET1 Capital Ratio*)



- Execute highly disciplined investments that contribute to our sustainable growth and enhance corporate value in medium-to long-term
- Promote capital recycling and continuously reassess each business portfolio including capital reallocation



Key point

Hurdle rate

Target ROC 10%
Average investment period/
Compared to the capital
required

Target

Scaling in the asset
management and
administration area

Monitoring

Monitoring to take place
regularly in meetings
including the Executive
Committee

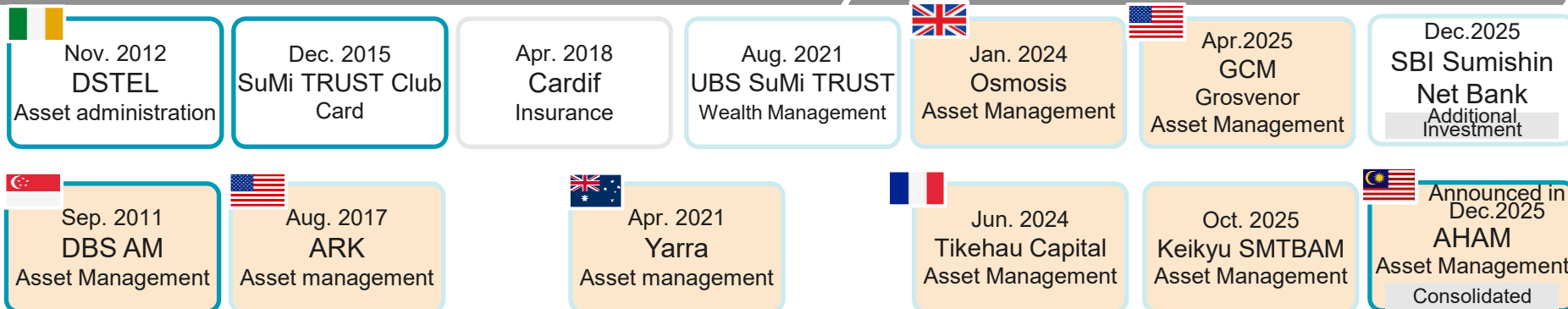
~FY2022

Expansion of Earnings and Business Foundations
A virtuous circulation of funds, assets and capital

Previous Medium- Term Management Plan

Enhancing Asset Management & Administration Functions

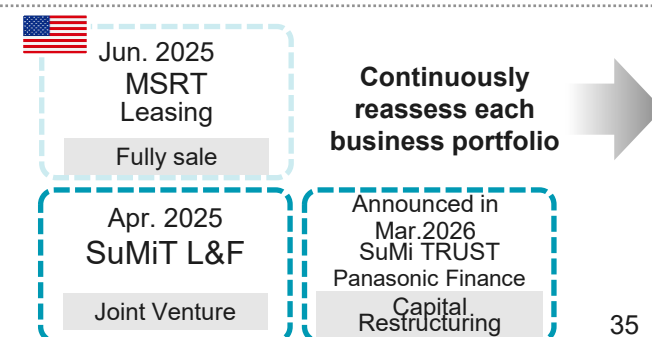
Capital Utilization



Merger



Divestment



Continuously reassess each business portfolio

Type of investment: ☒ Majority ☐ Minority

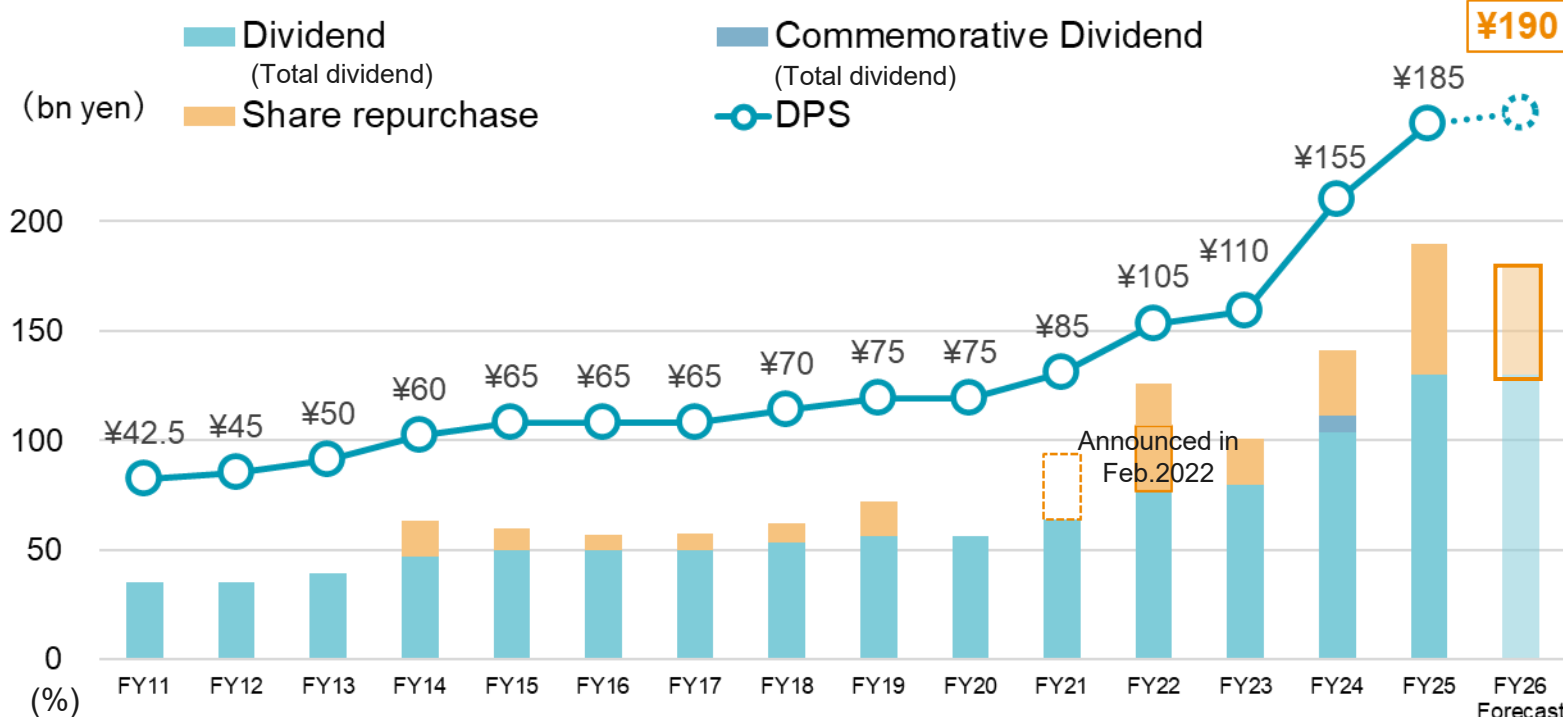
Total Payout Ratio
50% or above

Dividend

- Dividends per share will be progressive
- Dividends per share are determined with an aim of approximately 50% of Adjusted Net Income^{*1}

Share Repurchase

To be implemented flexibly contributing to enhance capital efficiency, with due consideration of business performance, capital conditions, and the level of the share price



Share Repurchase

Publication Date

May 14, 2026

Total number of shares to be repurchased

Up to 14mil shares

Total amount of repurchase

Up to ¥50bn

Repurchase period

From May 15, 2026 to Sep 30, 2026

Plan to cancel all acquired shares

Dividend Payout Ratio

Total Payout Ratio

Dividend Payout Ratio	30.3	28.8	29.0	29.7	30.0	41.0	32.2	30.5	34.5	39.5	37.7	40.6	100.8	43.1	40.9	34.3 ^{*2}
Total Payout Ratio	30.3	28.8	29.0	40.0	35.9	46.7	37.4	35.7	44.3	39.5	37.7	65.8	127.1	54.7	59.7	50 or above

^{*1}: Adjusted Net Income = Net Income Attributable to Owners of the Parent – Net Gains from the Sale of Strategic Shareholdings (after tax)

^{*2}: After taking into account the planned cancellation of treasury shares already announced. Dividend payout ratio on an Adjusted Net income basis is approx. 50%

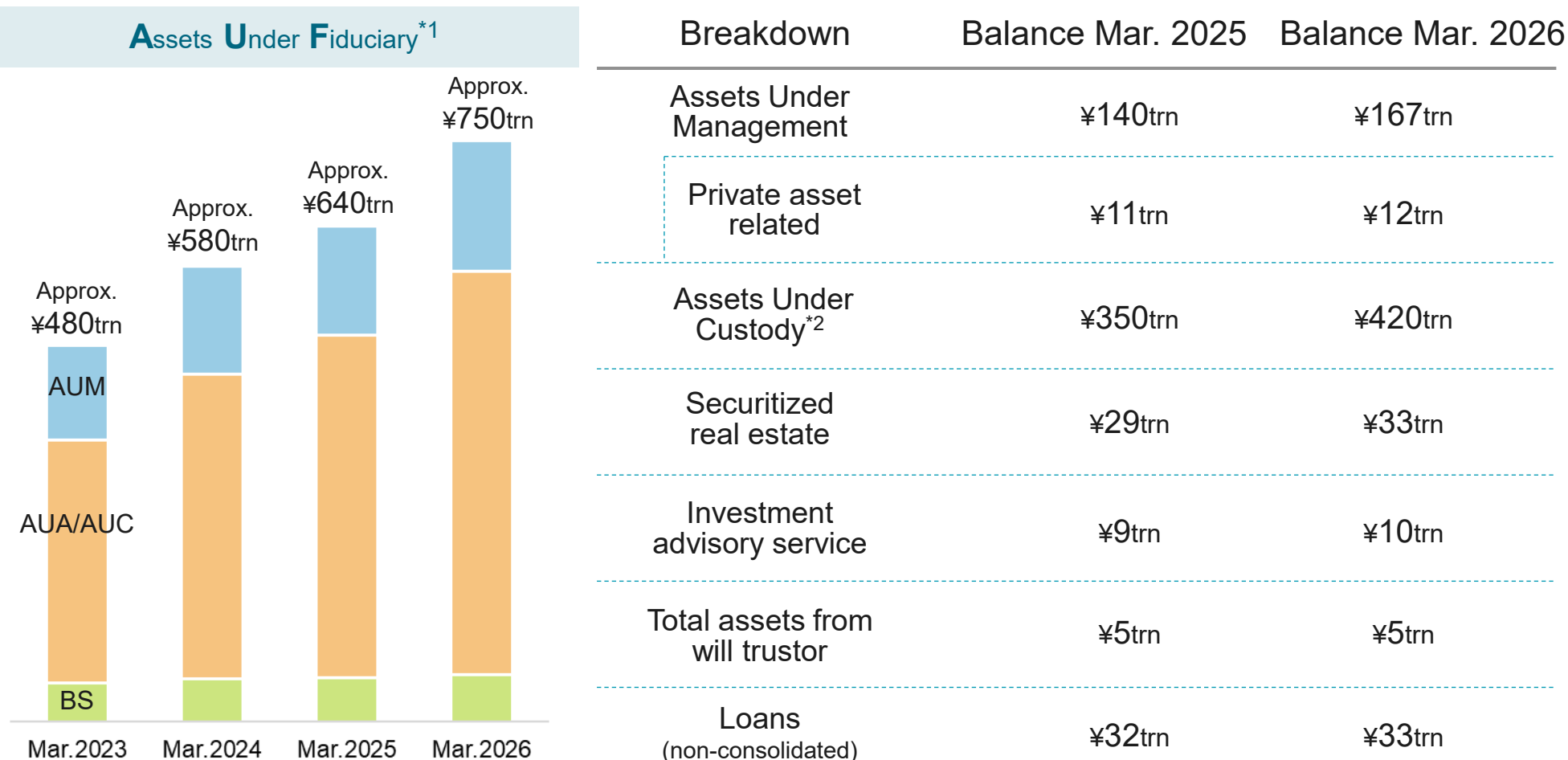
Trust for a flourishing future



Appendix

Assets Under Fiduciary

- KPI refresh for the new Medium-Term Management Plan: prioritizing disclosure of balances most closely linked to earnings growth, reflecting investor dialogue
- AUF will remain a core KPI for demonstrating our societal impact, with ongoing performance disclosure



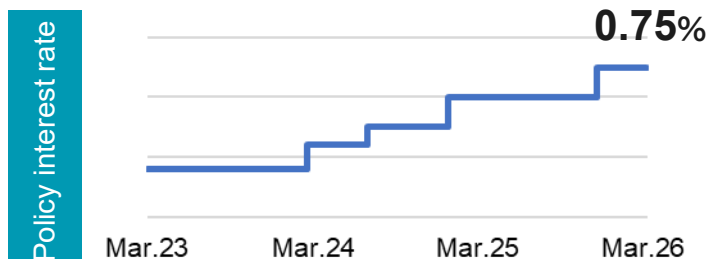
*1: Indicator of the scale of our initiatives to contribute to solving social issues and creating and expanding markets

*2: Include AUC at custody services and fund administrations, and balance that we provide BPO and report making services internally and externally

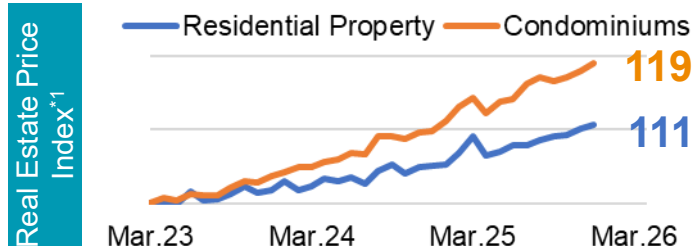
Growth Opportunities for Trusts amid Inflation

- Steadily increase earnings of trust-related businesses along with expansion of capital market and asset market as well as positive impacts from yen interest rate hikes
- Accelerate growth with earnings quality, centered on stable fees, in a favorable environment of moderate inflation

Market Environment



FY2025 average: approx. ¥45,000



Change in policy rate/
Yen interest rate hike

Stock price gains and
increase of individual
shareholders

Rising asset
prices and increasing
transaction volumes

Impacts on our Businesses

Improvement in loan-deposit spread

Increase earnings by asset price increase
(e.g. approx. ¥1bn Net Business Profit per ¥1,000 Nikkei change)

Expansion of assets under management and administration values
(¥369trn Mar. 23
→ ¥482trn Mar. 26)

Increase in managed shareholder accounts
(¥35.22mm Mar. 23
→ 48.20mm Mar. 26)

Growth in real estate brokerage transaction value

Impacts on Earnings (FY2025 vs. FY2022)

Impact of interest rate hikes
(net interest income)

¥39.0bn

Distributor administration fees, etc.

¥11.7bn CAGR 12%

Asset management fees*2

¥27.2bn CAGR 10%

Asset administration fees*3

¥11.8bn CAGR 10%

Stock transfer agency services fees

¥8.1bn CAGR 10%

Retail real estate brokerage fees

¥7.7bn CAGR 10%

*1: (Source) MILT, as of the end of Dec. 2025 *2: Gross business profit of Asset Management Business *3: Asset administration revenue of SuMITB

Reverse PBR Tree

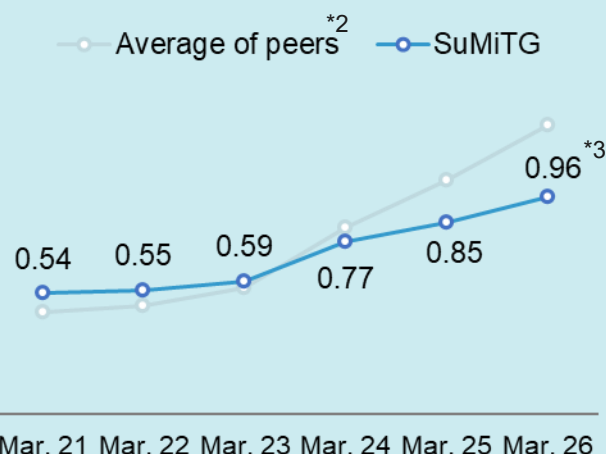
Management Conscious of
Capital Cost and Stock Price

- Achieved PBR of 1x or above (Aspiration for FY2030) ahead of schedule
- Promote initiatives for future sustainable growth and long-term corporate value enhancement

			Main Initiatives	Main KPIs (examples)	References	
PBR	ROE	RORA	Gross business profit	Asset Management Business Strategy	Private Asset AUM	23-25
				Balance sheet transformation	Product related lending ratio	28-30
				Fundamental Transformation of Business Processes	Investment in process-transformation	14
			Cost	Effective cost management	OHR	31
		RWA		Risk asset control	Reduction target of strategic shareholdings	15, 57
				Ensuring capital adequacy	CET1 capital ratio	15, 34
		CET1 capital ratio (reciprocal)		Growth investments for the future	Growth investment amount	16
			Capital	Stable and substantial shareholder returns	Total Payout Ratio, DPS	17, 36
	PER	Profit growth rate		Enhancement of business portfolio	ROE by Client	44
				Contribution to building a sustainable society	GHG emissions	50-52
		Capital cost		Control earnings volatility	(Credit risk) Special loan loss provision	43
				Constructive dialogue with stakeholders	Ratio of individual shareholders	43

- PBR improved primarily due to changes in monetary policy, reaching 1x in the most recent period
- To achieve further improvement, we will demonstrate ROE enhancement and profit growth through actual results, while also working to reduce capital costs

PBR



- Steady improvement in PBR
- Analyze the current improvement mainly due to changes in monetary policy

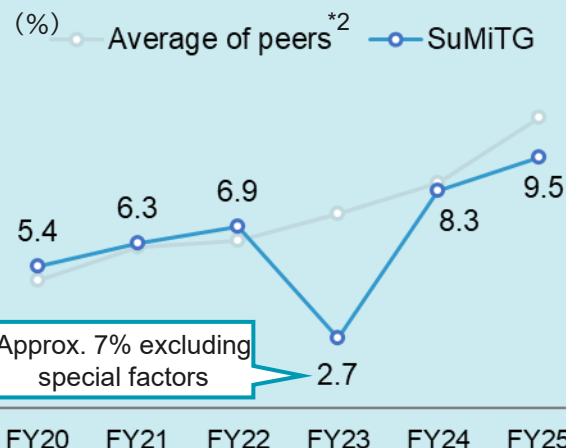
Challenges

- While PBR has reached 1x, it continues to underperform peers. There remains a gap between our view of corporate value and the market's valuation

*1: TSE Standards

*2: Simple average of three competitors (our calculation)

ROE^{*1}



- Improve efficiency while ensuring capital adequacy
- Strengthen measures to improve ROE

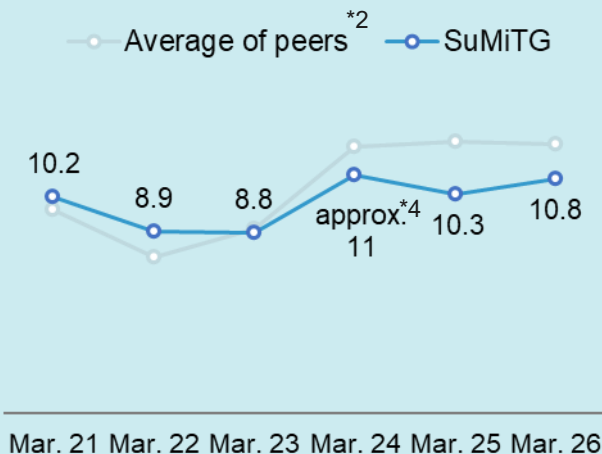
Solutions

- Strive to balance improved capital efficiency with profit growth in order to achieve ROE of over 10% at an early stage
- Implement various initiatives to lower capital costs

*3: Approx. 1.1 times as of May. 2026

*4: Exclude net gains on stocks

PER



- Maintain levels at approx. 10 in recent periods
- Current rise due to changes in monetary policy, despite remaining behind peers

Initiatives with Sufficient Consideration of Capital Cost

Management Conscious of
Capital Cost and Stock Price

- Control earnings volatility by stable profit growth with higher fee income ratio and appropriate risk control
- Share insights and issues obtained through useful dialogue with investors with the Board of Directors. Continue to improve disclosures with strong awareness of capital market perspective

Capital Cost (As of Mar. 2026)

Capital cost is around 6%-10% based on CAPM or PER

Model	Mar. 24	Sep. 24	Mar. 25	Sep. 25	Mar. 26
CAPM* ¹	6.8%	6.6%	6.2%	6.4%	6.4%
Reciprocal of PER* ¹	9.7%	10.4%	10.4%	9.8%	9.4%

Control Earnings and Capital Volatility

Implement appropriate risk controls for various risks

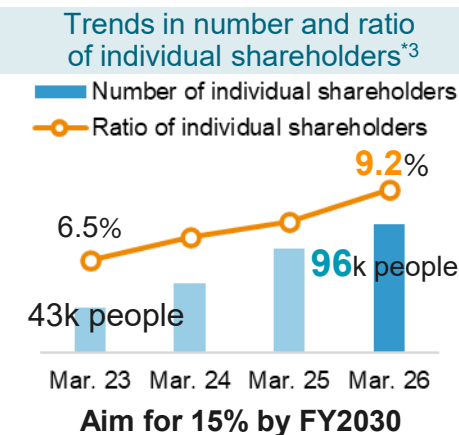
Risk	Purpose	Initiatives
Financial Risk	Mitigation of periodic profit volatility	<ul style="list-style-type: none"> ■ Investment in bonds considering correlation with overall company revenue
Credit Risk	Adjustment for expected future credit losses	<ul style="list-style-type: none"> ■ Posted special loan loss provision
Stock Price Risk	Control deterioration in financial health during stock price decline	<ul style="list-style-type: none"> ■ Accelerate reduction of strategic shareholdings ■ Utilize TRS*²
Foreign Exchange Risk	Mitigate capital impact from significant FX fluctuations	<ul style="list-style-type: none"> ■ Hold U.S. treasuries via foreign currency-denominated SPCs

*1: Partially revise calculation formula *2: Total Return Swap *3: Voting rights basis

Constructive Dialogue with Stakeholders

	Dialogue / Request	Response / Result
Disclosure	<ul style="list-style-type: none"> ■ Request for greater clarity on the intended allocation of capital utilization 	<ul style="list-style-type: none"> ■ Present a categorized breakdown of capital allocation in our yearly financial results presentation material
Disclosure	<ul style="list-style-type: none"> ■ Request a breakdown of IT investment (key components) 	<ul style="list-style-type: none"> ■ Disclose details and improve quality of our yearly financial results presentation material
CG	<ul style="list-style-type: none"> ■ Request to target at least 30% female representation on the Board of Directors ■ Request to appoint directors with IT/digital expertise 	<ul style="list-style-type: none"> ■ At the 2026 Annual General Meeting, increase the number of female directors by one, raising the ratio of female directors to 31% ■ Appoint IT and digital experts to the Board of Directors of SuMITG and to executive roles at SuMITB

Expansion and Diversification of Shareholder Base

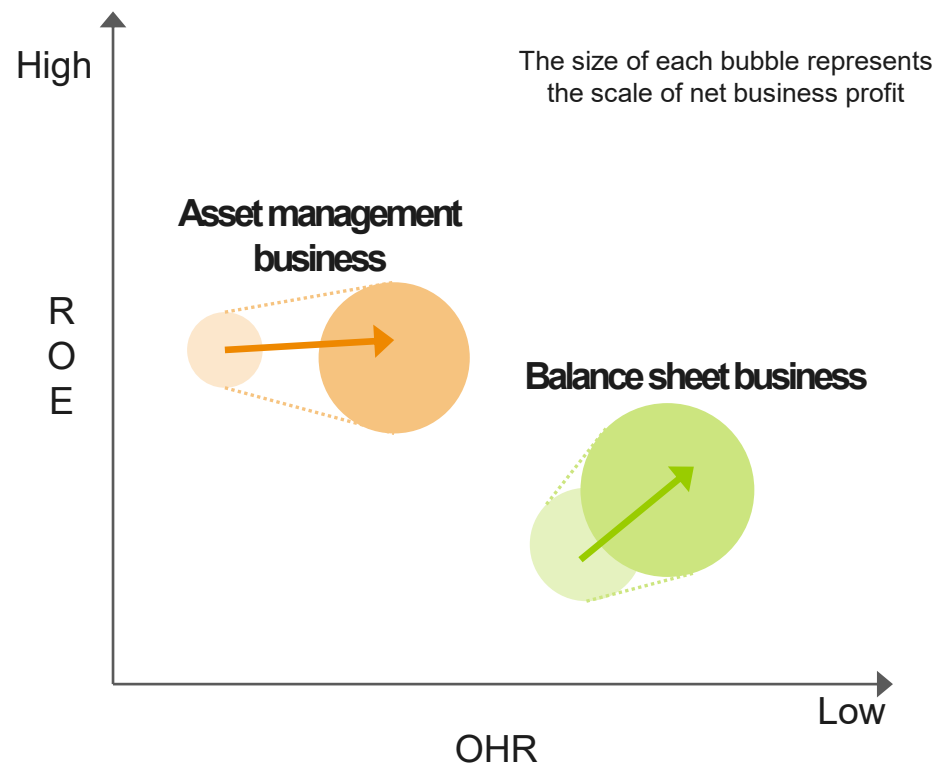


[Main Initiatives]

- Investor briefing for individuals
- Advertisements in magazines and web media
- Utilization of YouTube

Continue to increase long-term individual investors

Image of Target business portfolio

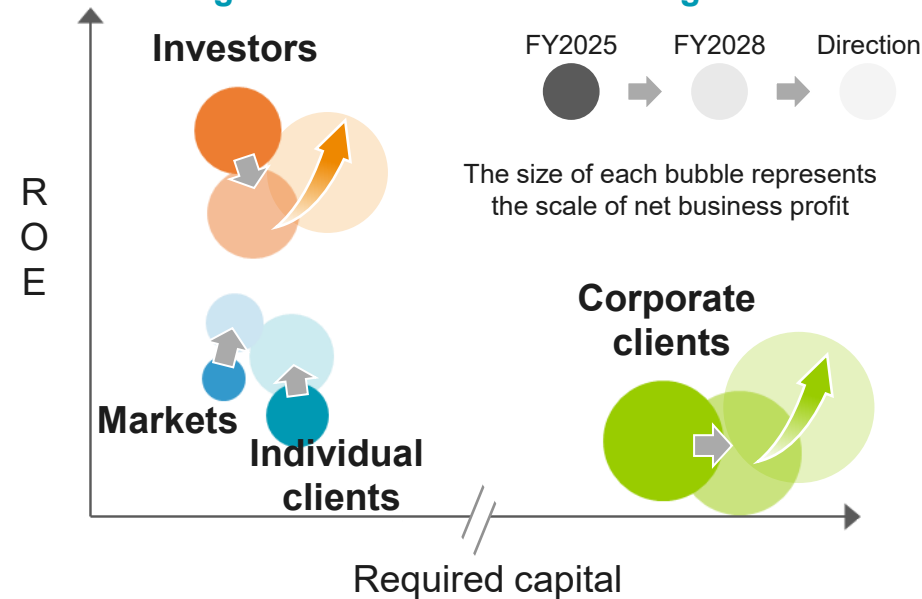


- Enhance businesses with high capital-efficiency
- Improve productivity and review business processes

ROE by Client

	Investors	Individual clients	Corporate clients	Markets
FY25 ROE	53.1%	14.0%	10.5%	19.0%
YoY	+1.3%	+2.9%	+1.9%	+9.5%

Invest capital created through the reduction of strategic shareholdings and other measures into growth areas



- Investors consist mainly of the Asset management group
- Client-related revenues of the Global Market business and Real Estate business are allocated and recorded separately for Investors, Individual clients, and Corporate clients
- If the Pension business, currently included under Investors, were reclassified under Corporate clients, the FY2025 figure for Corporate clients would be 11.7%
- “Others” not included in the above graph consist of head office expenses, gains/losses on strategic shareholdings and hedging investment trusts, and RWA
- Markets for FY2025 is calculated excluding the impact of improvement of bond portfolio, amounting to approximately JPY (70) billion

Wealth Management Business

(Yen bn)		FY25	Change from FY24
1	Net business profit before credit costs (SuMiTB)	35.8	8.3
2	Gross business profit	171.6	16.7
3	Net interest income, etc.	97.9	11.8
4	Loans to individuals	52.6	(12.1)
5	Deposits	45.0	23.7
6	Others	0.2	0.2
7	Net fees and commissions	44.2	3.3
8	Investment trust/ Insurance	51.0	4.9
9	Others	(6.7)	(1.6)
10	Adjustments among businesses	29.4	1.5
11	G&A expenses	(135.8)	(8.3)
12	Net business profit before credit costs (Other group companies)	35.7	4.0
13	SuMi TRUST Guarantee	10.8	(0.2)
14	SuMi TRUST Club	1.4	(0.0)
15	SBI Sumishin Net Bank	15.4	2.1
16	UBS SuMi TRUST Wealth Management	4.9	2.0
17	Net business profit before credit costs (Total)	71.5	12.4

Corporate Business

(Yen bn)		FY25	Change from FY24
1	Net business profit before credit costs (SuMiTB)	172.5	28.9
2	Gross business profit	235.9	36.7
3	Net interest income, etc.	167.4	6.8
4	Net interest income	181.7	3.7
5	Deposits	10.6	2.7
6	Others	(24.9)	0.3
7	Net fees and commissions	96.3	25.7
8	Real estate NRL	11.1	5.8
9	Syndicated loans and related fees	14.7	2.0
10	Other corporate credit related fees	37.8	13.3
11	Stock transfer agency services	32.5	4.4
12	Adjustments among businesses	(27.7)	4.1
13	G&A expenses	(63.3)	(7.7)
14	Net business profit before credit costs (Other group companies)	24.5	(13.2)
15	SuMi TRUST Panasonic Finance	13.5	0.8
16	Sumitomo Mitsui Trust Bank (Thai)	3.2	1.2
17	Net business profit before credit costs (Total)	197.0	15.6

Asset Management Group

	(Yen bn)	FY25	Change from FY24
1 Net business profit before credit costs (SuMiTB)		60.1	2.5
2 Gross business profit		100.0	2.6
3 AM		22.2	1.5
4 CS (Pension)		65.0	1.6
5 IS (Custody and administration)		47.4	3.7
6 Administrative outsourcing expenses		(40.0)	(0.1)
7 G&A expenses		(39.9)	(0.1)
8 Net business profit before credit costs (Other group companies)		59.9	7.3
9 Net business profit before credit costs (TAM)		12.1	3.7
10 Substantial gross business profit		35.7	4.5
11 Net interest income		0.1	0.0
12 Fee income		35.1	2.9
13 Substantial G&A expenses		(23.6)	(0.7)
14 Net business profit before credit costs (AMV)		21.4	3.3
15 Substantial gross business profit		73.7	7.8
16 Net interest income		2.4	0.5
17 Fee income		68.7	7.8
18 Substantial G&A expenses		(52.3)	(4.5)
19 Sumitomo Mitsui Trust (Hong Kong)		3.4	0.1
20 Sumitomo Mitsui Trust Bank (U.S.A.)		14.7	(0.4)
21 Net business profit before credit costs (Total)		120.0	9.8

Global Markets Business

	(Yen bn)	FY25	Change from FY24
1 Net business profit before credit costs (SuMiTB)		(22.8)	(56.4)
2 Gross business profit		3.3	(50.9)
3 ALM Funding		(22.6)	(59.7)
4 Clients / Co-creation		25.1	(10.5)
5 Investment		2.2	19.2
6 Others		(1.4)	0.0
7 G&A expenses		(26.2)	(5.4)
8 Net business profit before credit costs (Other group companies)		3.6	3.6
9 Net business profit before credit costs (Total)		(19.2)	(52.8)

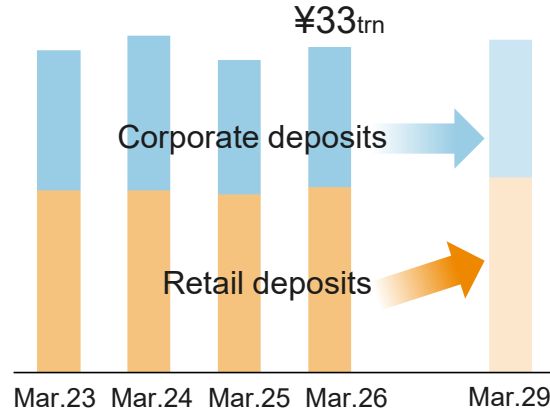
Real Estate Business

	(Yen bn)	FY25	Change from FY24
1 Net business profit before credit costs (SuMiTB)		34.6	4.2
2 Gross business profit		46.9	4.6
3 Real estate brokerage fees		37.7	3.2
4 Real estate trust fees, etc.		8.5	0.7
5 Net other real estate profit		0.6	0.5
6 G&A expenses		(12.3)	(0.3)
7 Net business profit before credit costs (Other group companies)		12.1	1.6
8 SuMi TRUST Realty		11.0	1.5
9 SuMi TRUST Research Institute		0.7	0.0
10 Net business profit before credit costs (Total)		46.7	5.8

- Focus on acquiring long-term funds from individual customers to meet long-term stable funding needs of business operators
- Advance channel strategies through event-based targeting and digital engagement

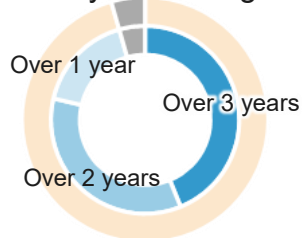
Strengthen initiatives to attract long-term stable deposits from individual customers

Trends in deposit and related balances



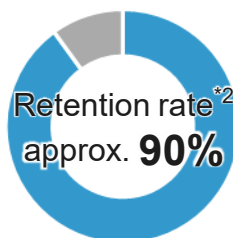
Breakdown by duration^{*1}

Over 95% are for 1 year or longer



Maturity Retention Rate for Time Deposits

High stickiness



Retail deposits

Deposit Strategy

Utilize strategic pricing to focus on acquiring long-term, high-stickiness funds that do not require liquidity

Target

Focus on Life Events

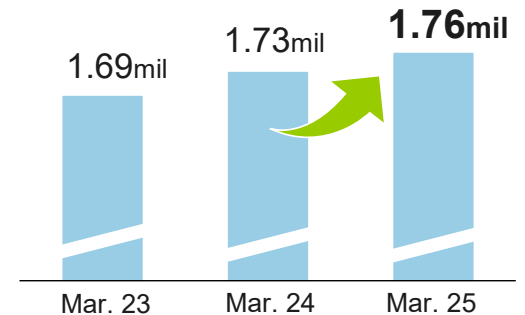
- Employment**
 - DC pension
 - Savings accumulation
- Retirement**
 - Retirement benefits
- Asset Succession**
 - Proceeds from real estate
 - Inheritance-related assets

Channel

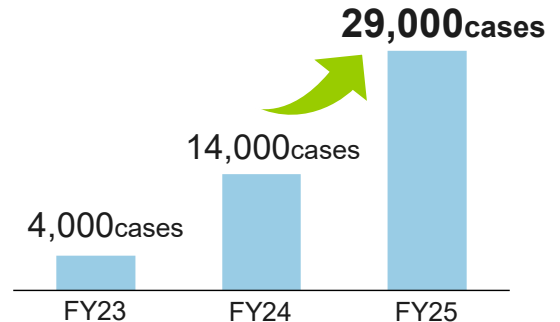
Anytime, Anywhere, Conveniently

- Branch**
 - Consulting-focused setup
- Online**
 - No branch visit required; procedures completed remotely
- Apps**
 - Expand functionality

Number of participants under DC administration



Number of online consultations^{*3}

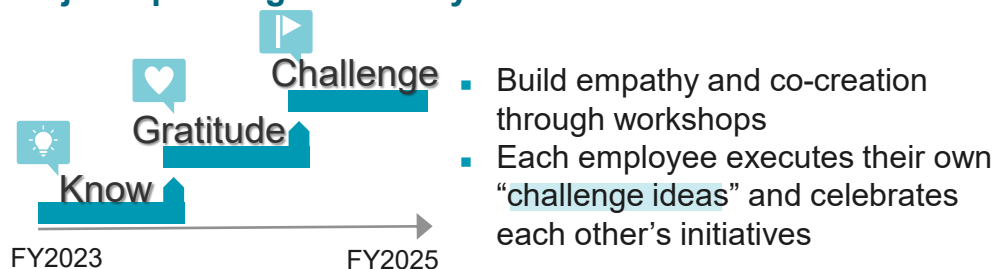


*1: As of end of March 2026 *2: FY2025 results *3: Online Consultation Plaza handling figures

- Build a corporate culture where employees thrive and take on challenges, and sustainably enhance organizational capabilities

Support employees' proactive challenges

Successfully completed the 100th Anniversary Project spanning over two years



Challenge ideas:
11,541

Pitch
competitions: 6

100th Anniversary
Award: 1



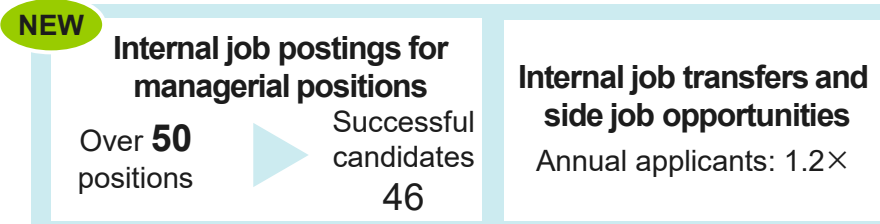
Deliver financial education to a broad audience—from elementary school students to university students—enriching the future of many people!



HR system that promotes autonomous career development

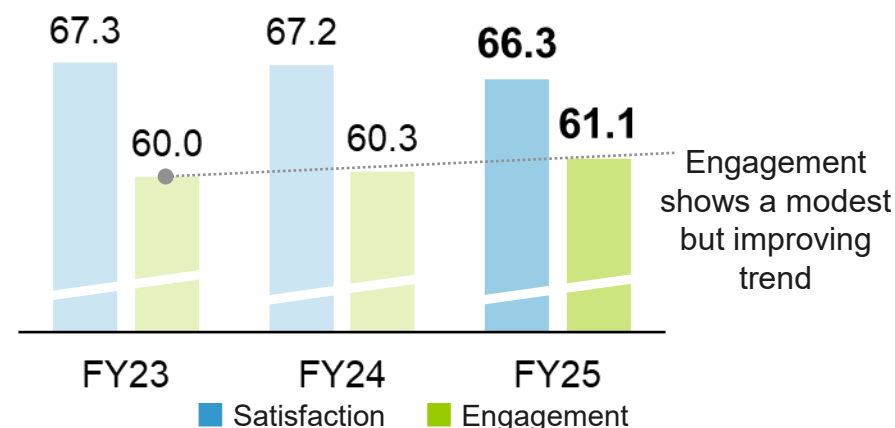
(SuMiTB)

Under the new HR system, establish a “mutual selection relationship” between employees and the company



Employee Engagement Survey*

Satisfaction and engagement both exceed acceptable levels
Continue initiatives to enhance intrinsic motivation and job satisfaction



*: A score of 60 points or higher is considered satisfactory. Due to revisions to the questionnaire structure, engagement scores for prior years have been adjusted

Financial Well-Being

“A state that individuals have prepared the money and assets they may need for contingencies and for the future, allowing them to have peace of mind”

Supporting employees' asset formation

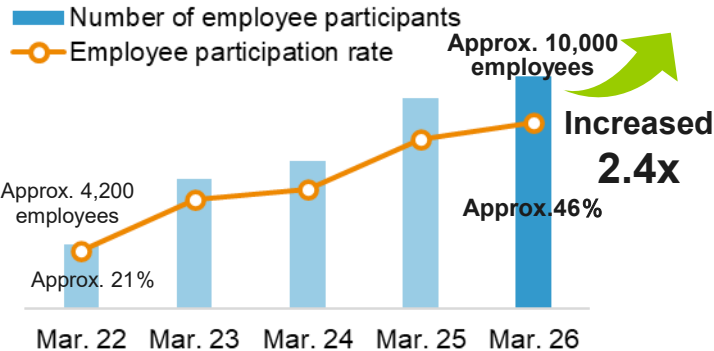
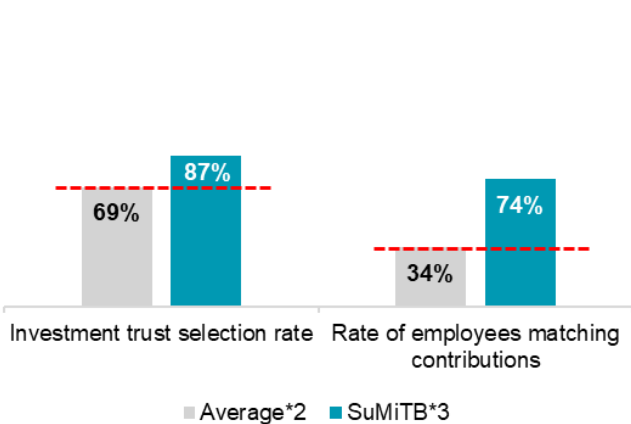
Financial Education



Welfare Benefits

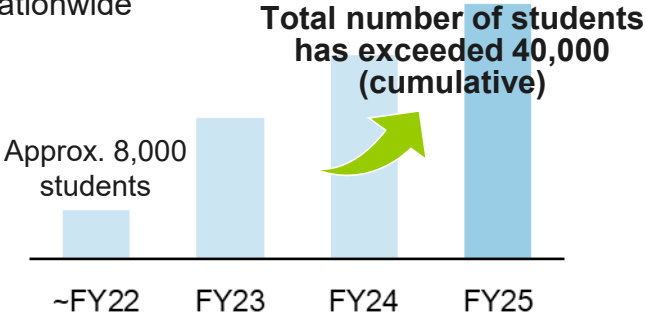
- Providing top-tier education in Japan, cultivated through pension and workplace operations*1

- After increasing stock ownership incentives*4, the number of participants within the Group*5 increased by 2.4 times



Financial literacy education for the next generation

- Since April 2022, financial education classes have been offered to students nationwide



ミライ研
三井住友トラスト・資産のミライ研究所



▲ Educational materials for elementary school students

(Japanese text only)

Achieve financial well-being not only for employees but also for society as a whole

- Conduct group study sessions on “how to use money” in the cashless era, going beyond asset formation

*1: (Source) Liaison Council of Management Control Institutions and Sumitomo Mitsui Trust Bank *2: As of end of March 2025 *3: As of end of March 2026
 *4: (SuMiTB) Increased from 8% to 20% since FY2022 *5: Total number of employees: 22,526 (as of end of March 2026)

- Announce key targets, and promote the transition plan to deliver our Carbon Neutral Commitment
- Disclosed FY2024 actual performance for GHG emissions for 6 sectors*¹ in investment and loan portfolio (Mar. 2026)

Carbon Neutral Commitment (Oct. 2021)

- 1 Contribute to achieving carbon neutrality in society by leveraging the trust banking group's wide range and flexible functions
- 2 Target net-zero GHG emissions in investment and loan portfolios by 2050
- 3 Achieve net-zero emissions in the Group by 2030



See below for details on transition plans

[Climate Change Report](#)

List of Key Targets and Results

Metric		Targets	Results of FY2024
GHGEs from Own Group			
Scope1, 2		FY2030: Net zero	8,471 t-CO ₂ e
GHGEs in investment & loan portfolio		2050: Net zero	
Power generation sector (emission intensity)		FY2030: 138-173g-CO ₂ e/kWh	211g-CO ₂ e/kWh
Oil & Gas sector (reduction rate)		FY2030 (13)%-(31)% (from Mar. 21)	(41.7)%
Rear estate sector (emission intensity)		FY2030 34-41kg-CO ₂ e/m ²	54kg-CO ₂ e/m ²
Shipping sector (Portfolio Climate Alignment)		FY2030 0% or less	New (striving)+8.0% New (Minimum)+1.9%
Iron & Steel sector(reduction rate)		FY2030 (22)%-(27)% (from Mar. 20)	(46.5)%
Auto-Motive sector	Production (reduction rate)	FY2030 (47)% (from Mar. 20)	(53.1)%
	Products (emission intensity)	FY2030 106-128g-CO ₂ e/vkm	181g-CO ₂ e/vkm
GHGEs in asset management portfolio		2050: Net zero	
Sumitomo Mitsui Trust Asset Management		2030: Halve intensity of 50% of AUM* ² from 2019	(20.2)%
Amova Asset Management		2030: Halve intensity of 43% of AUM* ³ from 2019	(37.0)%
Loan balance for coal-fired power generation		FY2040: Zero	Approx. ¥131.0bn

*1: Define six high-emission sectors based on scientific scenarios and external guidelines, including those of the IEA. Note that exposure to the coal sector (thermal coal mining) is zero and adopt a policy of refraining from providing financing to companies whose primary business is thermal coal mining and related infrastructure

*2: Targeting about ¥43trn, 50% of ¥85trn of total managing assets as of Jun. 2021 3: Targeting about ¥13trn, 43% of ¥31trn of total managing assets as of Dec. 2021

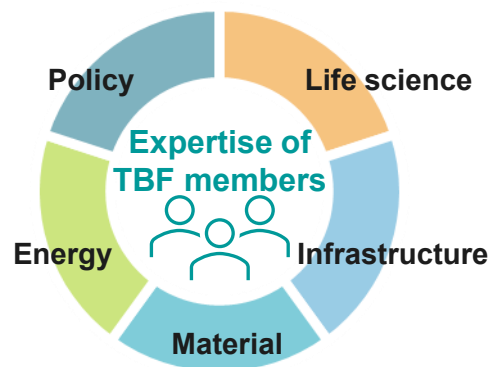
Technology-Based Finance (TBF) team

Social issue

Our Solutions

Social implementation needs for technologies required to solve social issues such as decarbonization

TBF team with deep knowledge on specialized technology



Support the Execution of Sustainable Strategies of our clients

- Insights and evaluation skills for technology
- Industry expertise
- Risk and impact assessment

Example

Circular Economy & Nature Positive Fund

Research Institute for Environmental Finance
Receive **“Excellence Award at the 11th Sustainable Finance Awards(2025)”**

Reason for the award

Undertake the establishment and advancement of a startup investment fund dedicated to the circular economy and nature-positive initiatives

Leverage the TBF team's technical expertise

Promote Forestry Business

Social issue

Our Solutions

The aging of forest owners and the shortage of successors, and low reforestation rate, etc.

Promote and support forest management and reforestation through trust and financial solutions

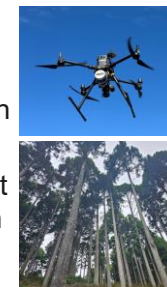
Key Initiatives

- 2018** Invest in a Shinshu University-certified venture specializing in forest measurement and analysis technologies
- 2020** Entrusted with a forest trust (the first commercial trust in Japan)
- 2024** Establish Japan Forest Asset, a joint venture between Sumitomo Forestry and SuMiTB
- 2026** Commence the offering of Reforestation Fund Management Trusts (plan)

Topic

Trust x DX

- Domestic forests face issues such as undefined boundaries
- Conduct a drone- and AI-enabled forest cadastral survey in 2025 through a Shinshu University-certified venture
- Establish the nation's first model to concurrently implement forest boundary clarification and cadastral surveys through coordinated information sharing and collaboration
- Explore potential future application to forest trusts



ESG Assessment (As of Mar. 2026)

Strong external recognition

ESG Assessment Organizations	Rating
MSCI	AA
Sustainalytics	18.6
FTSE	3.8
CDP	A ⁻






Adopted Indexes (As of Mar. 2026)

Adopted in major indexes

- MSCI Japan ESG Select Leaders Index
- FTSE Blossom Japan Index
- FTSE Blossom Japan Sector Relative Index
- S&P/JPX Carbon Efficient Index
- Morningstar Japan ex-REIT Gender Diversity Tilt Index

Main Initiatives in which the Group Participates (As of Mar. 2026)

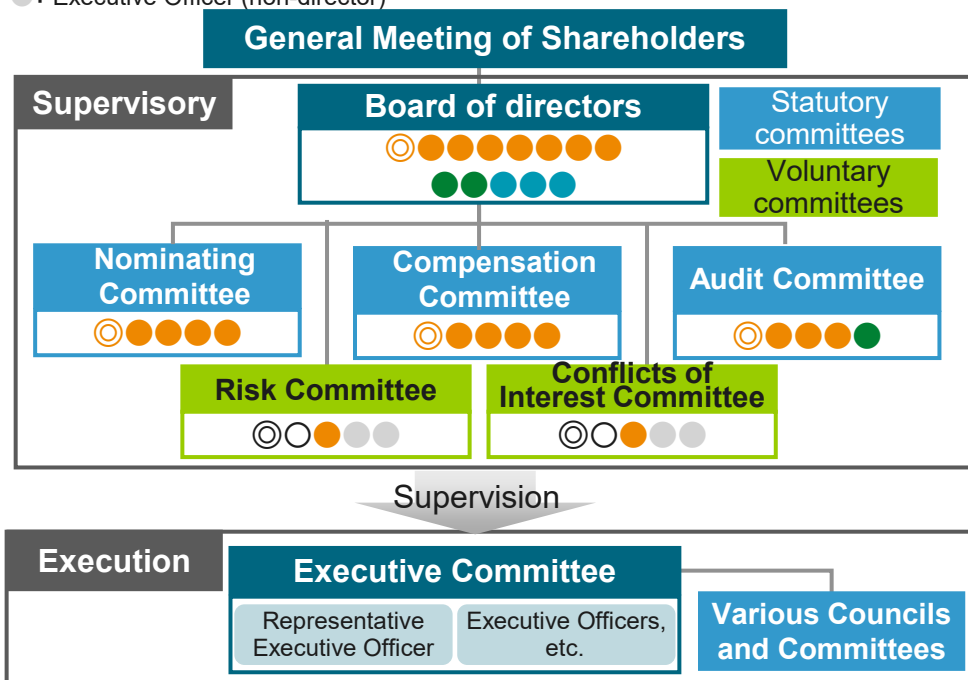
Participate in important domestic and international initiatives

Initiatives	SuMiTG	SuMiTB	SuMiTAM	Amova
 United Nations Global Compact	●			
 United Nations Environment Programme Finance Initiative	●			
Signatory of:  Principles for Responsible Investment		●	●	●
 Net Zero Asset Managers Initiative			●	●
 GX League		●		

Oversight Structure (As of June 2026 (scheduled))

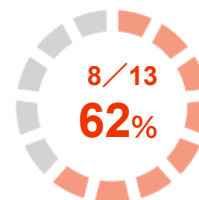
- Company with Three Committees
 - The Board of Directors' meeting and other committees to be chaired by outside directors
- Key changes in 2026**
- Appoint a new Chair of the Board (with an independent outside director continuing)
 - Increase the ratio of female directors (from 23% in FY2025 to 31% in FY2026)
 - Appoint a new outside director with expertise in digital, IT, and technology
 - Appoint a new outside director with expertise in the asset management business

- ◎: Outside (Director, (Committee) Chairperson) ●: Outside (Director)
 ⊙: Outside (Expert, Committee Chairperson) ○: Outside (Expert)
 ●: Internal/non-executive (Director) ●: Internal/executive (Director)
 ●: Executive Officer (non-director)

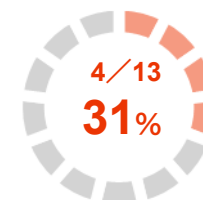


Breakdown by Director Type

Independent outside directors



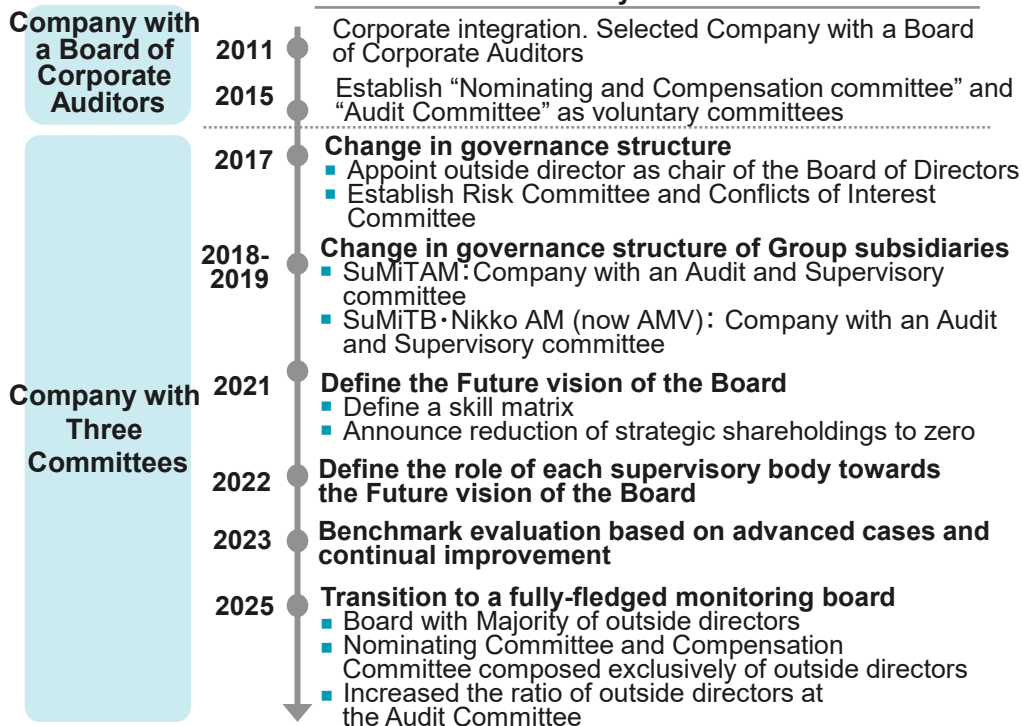
Female directors



Progress in Improving the Effectiveness of the Board

Steady progress in the effectiveness of the Board of Directors

Key Initiatives



Skill Matrix and Composition of Statutory Committees/ Board*1

Corporate Governance

◎: (Committee) Chairperson

○: (Committee) Member

		Name	Tenure of Director	Chairperson of the Board of Directors	Skill matrix (Area of Expertise and Experience)						Statutory Committees			
					Corporate management	Finance and accounting	Legal affairs, risk management and compliance	Trust, investment and asset administration	Digital, IT and Technology	Sustainability	Internationality ^{*2}	Nominating	Compensation	Audit
Outside	Directors	Kaoru Kashima	5 years		●	●	●			●		○	○	◎
		Tomonori Ito	3 years					●		●	●			○
		Hajime Watanabe	3 years		●	●	●	●		●	●	◎	○	
		Hirokazu Fujita	2 years		●	●	●	●		●	●			○
		Kazuo Sakakibara	2 years				●			●				○
		Hideki Kobori	-	◎	●		●			●		○	○	
		Etsuko Kobayashi	-		●		●	●		●	●	○	◎	
		Satoko Shisai	-						●	●	●	○	○	
Internal	Non-executive	Toru Takakura	5 years		●		●	●		●				
		Kouichi Kato	2 years		●		●	●						○
	Executive	Kazuya Oyama	-		●	●	●	●		●				
		Masanori Watanabe	-		●	●	●	●			●			
		Chikako Matsumoto	1 year		●	●	●	●		●	●			

*1: As of June 2026 (scheduled)

*2: Judged based on whether he or she has experience working overseas, etc.



Hideki Kobori

Chairperson of the Board of Directors
Member of the Nominating Committee
Member of the Compensation Committee

Principal Career History

- 2016 – 2022
President & Representative Director,
Presidential Executive Officer of ASAHI KASEI
CORPORATION (“AKC”)

He has been involved in management for many years as the former President & Representative Director and Presidential Executive Officer of AKC (currently Chairman & Director), a comprehensive chemical company representing Japan, and has extensive experience with regard to overall corporate management; therefore, SuMiTG has nominated him as an outside director



Etsuko Kobayashi

Chairperson of the Compensation Committee
Member of the Nominating Committee

Principal Career History

- 2022 – 2024
Representative Director, President of Goldman
Sachs Asset Management Co., Ltd. (“GSAM”)

She has extensive knowledge and experience with regard to overall corporate management, global financial business and asset management, as a former President and Chairman of GSAM, an international financial company; therefore, SuMiTG has nominated her as an outside director



Satoko Shisai

Member of the Nominating Committee
Member of the Compensation Committee

Principal Career History

- 2009 – 2019
Executive Officer of IBM Japan, Ltd. (“IBMJ”)
- 2022 – 2024
Executive Vice President of CHUGAI
PHARMACEUTICAL CO., LTD. (“CPC”)

She was appointed consecutively as Executive Officer of IBMJ, and Executive Vice President and Head of Digital Transformation Unit of CPC, etc., which means she has extensive knowledge and experience in IT, a global perspective, and a track record of involvement in corporate and business management; therefore, SuMiTG has nominated her as an outside director

*: As of June 2026 (scheduled)

Outline of Executive Compensation Structure

Corporate Governance

	Fixed/Performance-linked	Compensation weights (Standard)	
		President	Other Executives

Monthly Compensation

Fixed compensation	Fixed	Approx. 25%	Approx. 40%
Individual role-linked compensation	Fixed	Approx. 15%	Approx. 20%

Bonuses for Directors and executive officers

				Indicator type	Indicators(KPIs) for performance-linked compensation	Weights	Calculation Method
Performance-linked bonus (Short-term incentive)	Performance-linked	Approx. 25%	Approx. 20%	Short-term performance Indicator	(1) Consolidated net business profit	66.7%	Calculated based on a 2:1 weight of the achievement levels for (1) and (2), respectively
					(2) Net income attributable to owners of the parent	33.3%	

Stock compensation

RS Trust (Medium-to long term incentive)*	Performance-linked	Approx. 35%	Approx. 20%	Performance Indicators	(1) Consolidated net business profit	20%	Calculated based on a 1:1 weighting of the target achievement rate for the fiscal year and a comparison of the actual results with the final year of the previous Medium-Term Management Plan period, respectively
					(2) Net income attributable to owners of the parent	10%	
				Stock price indicator	(3) Relative Total Shareholder Return (TSR)	10%	Calculated based on the relative evaluation of TG's TSR for the period covered by the Medium-Term Management Plan. However, if the TG's TSR is less than 100%, the maximum shall be 100%.
				Financial indicators	(4) Consolidated shareholders' equity and ROE	10%	Assessment score calculated based on qualitative assessment of progress with achieving Medium-Term Management Plan targets
					(5) Consolidated CET1 ratio (Common equity tier 1 capital ratio)	10%	
					(6) Consolidated overhead ratio (OHR)	10%	
				Non-financial indicator	(7) Sustainability activity assessment (Please refer to the five key items and KPIs below)	30%	Calculated based on overall assessment comprising both qualitative and quantitative evaluations of activities in each assessment category.

*: Apply malus and clawback provisions

Five key items

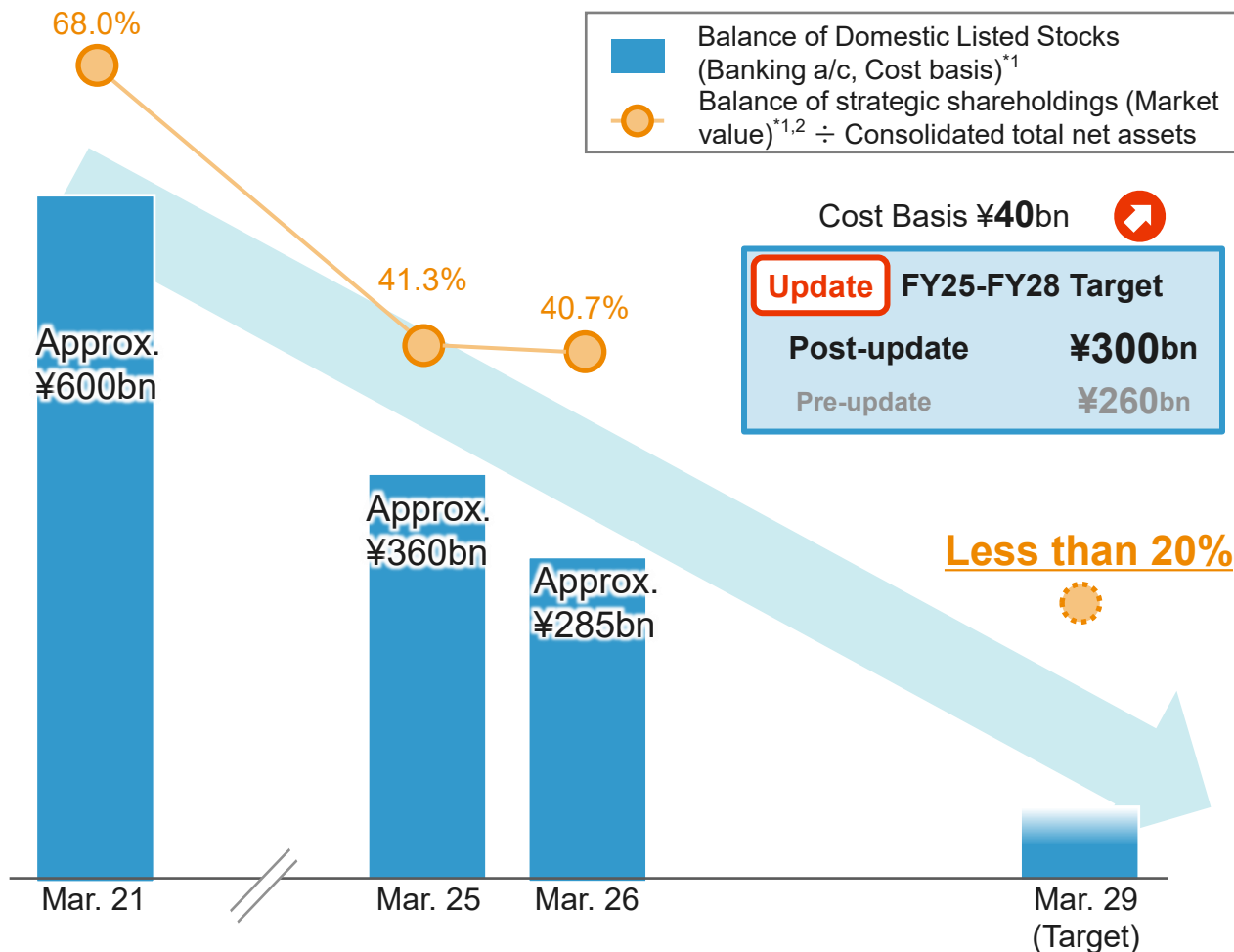
1. Climate change
2. Fiduciary duties (FD) and client satisfaction (CS)
3. Employee engagement
4. Diversity (Promotion of women's active participation etc.)
5. External assessment

KPI

1. Cumulative amount of sustainable finance initiatives (SuMiTB)
2. Employee awareness survey "Four indicators of risk culture" (SuMiTB), Client Satisfaction Rating (SuMiTB)
3. Employee awareness survey 「Vitality Level」 (SuMiTB)
4. Ratio of female employees in management positions (SuMiTG), Number of paid leave days taken (SuMiTB)
5. Relative evaluation in assessments by external assessment organizations (Evaluated based on the relative rankings compared with competitors' scores from three external assessment organizations; MSCI, Sustainalytics, and FTSE)

Upward revision of the strategic shareholdings reduction target

- Steady decline in cost basis, while balance of strategic shareholdings (market value) vs consolidated total net assets remains higher than initially anticipated, reflecting rising share prices
- Raise the cost basis reduction target by ¥40bn to achieve market value vs total net assets ratio less than 20% by the end of March 2029



Basic Policy

We shall not hold any “strategic shareholding as a conventional stable shareholder.”

Target

Cost Basis

4 year (FY25-FY28) reduction target:
cumulative total of **¥300bn**

Target

Market value vs total net assets

Aim to achieve market value vs total net assets ratio of less than 20% by the end of March 2029 (including deemed shares)

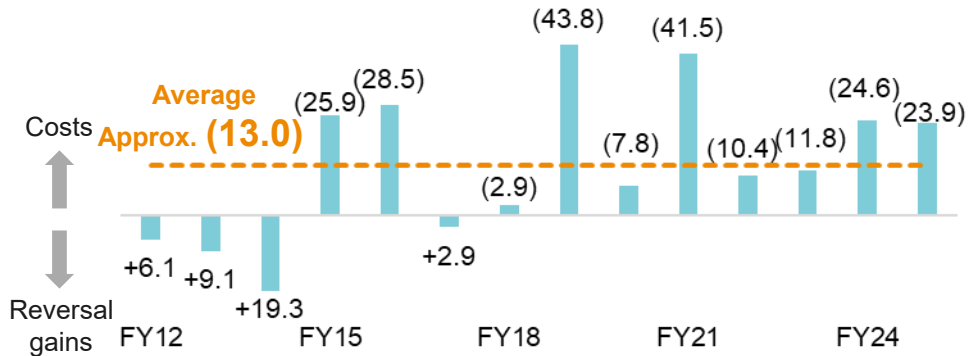
Proxy voting

- Exercised voting rights according to voting rights guidelines for strategic shareholdings at SuMiTB since Jun. 2022
- Emphasize pre-engagement activities that lead to enhance corporate value for investors
- Ratio of “against” at proposals from companies (since AGM of Jul. 2024 to Jun. 2025)
 - 1.7%: company base (YoY (0.0)pt decrease)
 - 0.2%: proposal base (YoY (0.2)pt decrease)

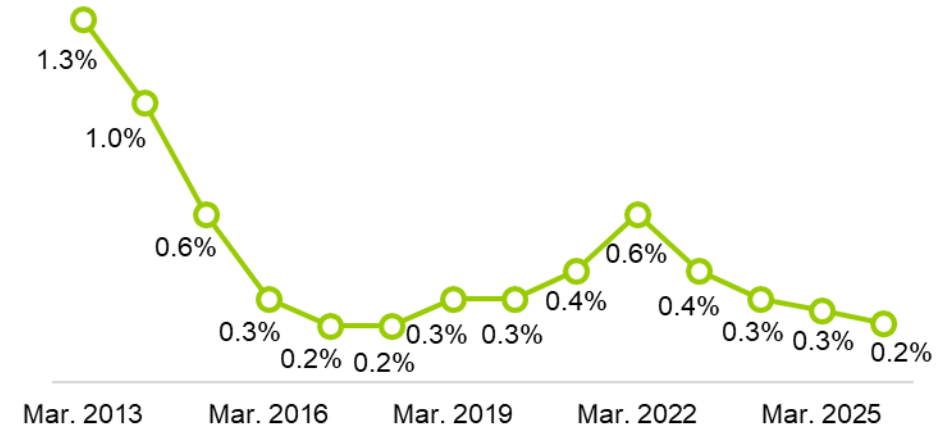
*1: Including repurchased shares and some shares other than strategic shareholding as a conventional stable shareholder

*2: Including deemed shares and unlisted shares

Total Credit Costs (Yen bn)



NPL Ratio



Credit Portfolio*1

Individuals

Mortgage loans

90+ days delinquency rate
0.07%

As of Mar. 26
¥10.4 trn

93%

Corporates

Corporate lending

Overseas

Japanese corporates:
Approx. 85%
Non-Japanese corporates:
Approx. 15%

As of Mar. 26
¥14.1 trn

88%

Domestic

Mainly large-scale and
listed corporates

Product related lending

Overseas real estate NRL

Residential:
Approx. 60%
Commercial &
Industrial:
Approx. 40%

As of Mar. 26
¥10.3trn

7%

Overseas lending

Credit for China*2

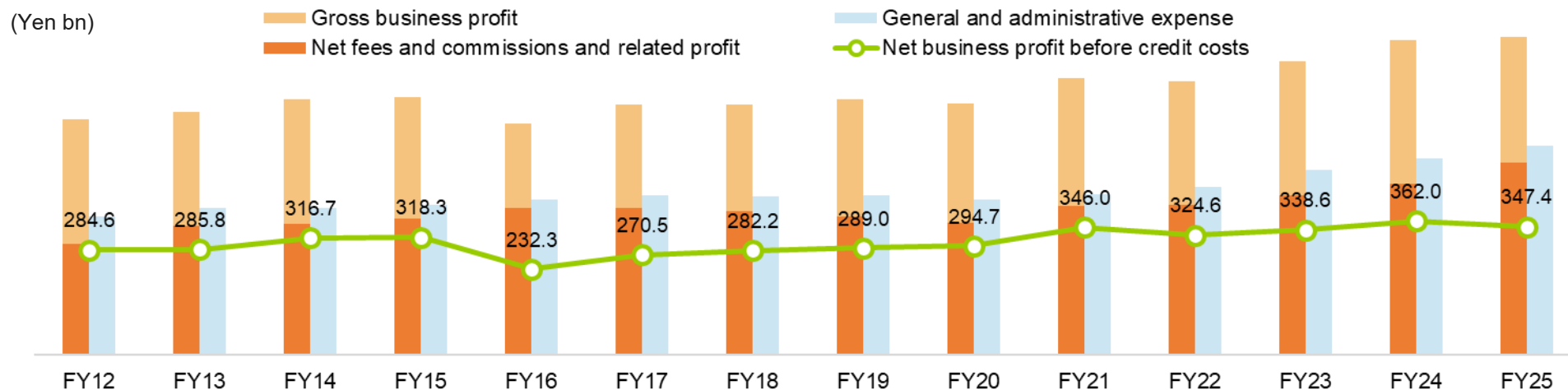
Approx. ¥150.0 bn

Credit for Russia*2

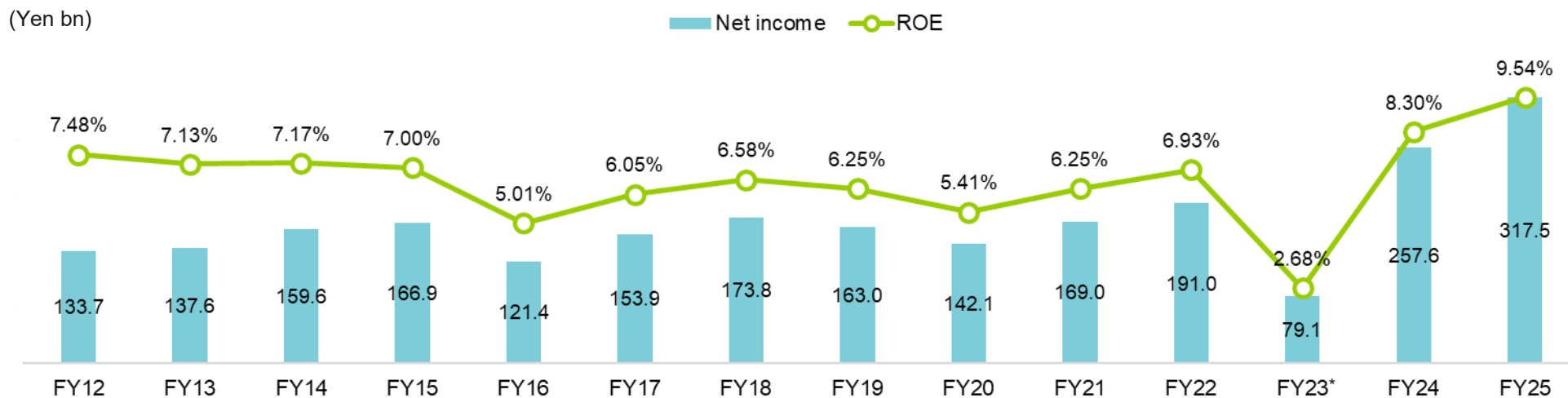
No loan balance

*1: SuMiTB *2: Based on final exposure
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Gross Business Profit, General and Administrative Expense, Net Business Profit before credit costs

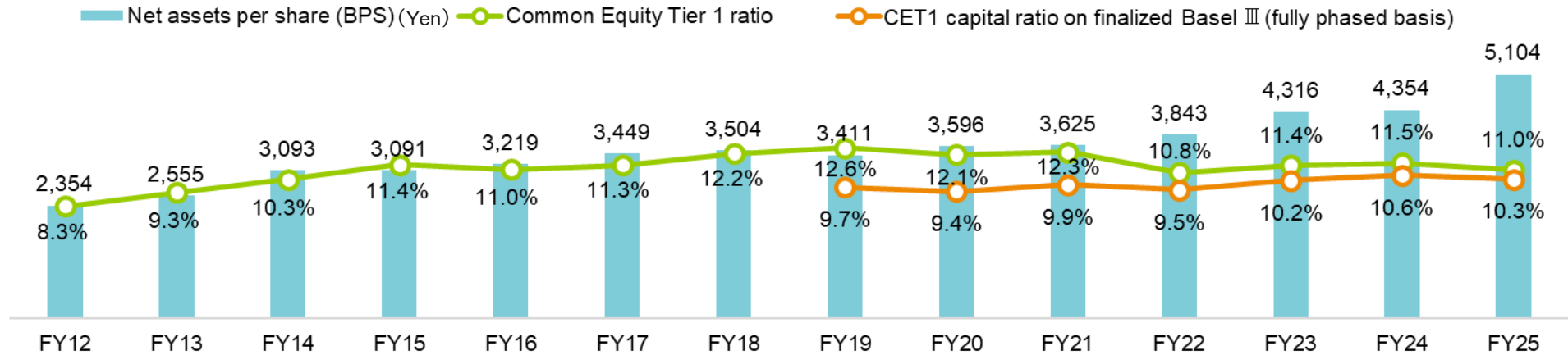


Net Income, ROE

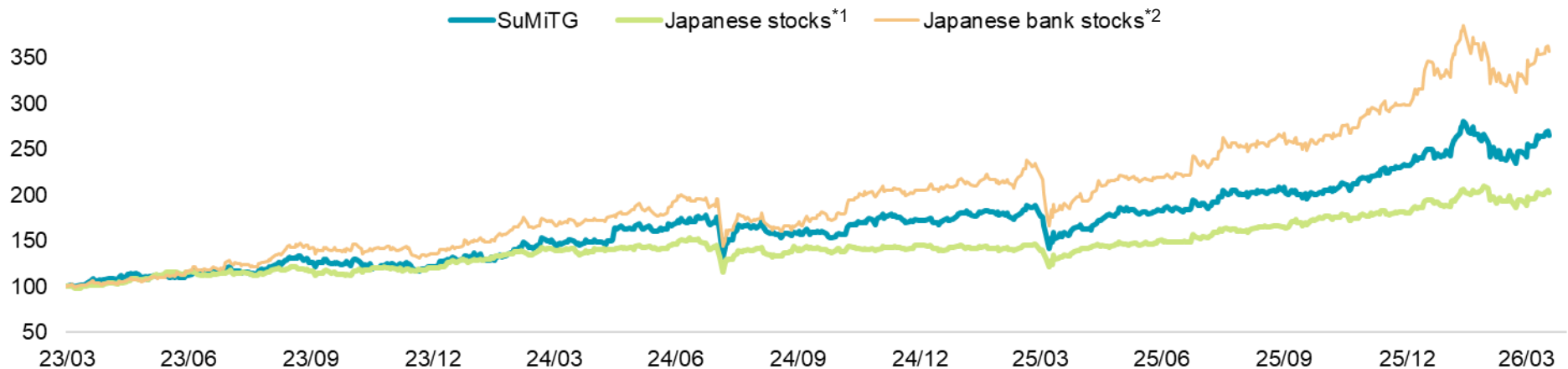


*: Excluding impact of gains/losses from sales of strategic shareholdings and bear funds, estimated that net income will be roughly in line with our original forecast of ¥200.0bn for FY23

Net Assets per Share (BPS), CET1 Capital Ratio on finalized Basel III



Total Shareholder Return (23/3 = 100)



*1: JPX-Nikkei Index 400 Total Return *2: TOPIX Total Return Index by Industry (Banks)

Summary of Financial Results for FY2025

Financial results for FY2025 / Forecast for FY2026

- Net income posted record-high profit of ¥317.5bn. ROE reached 9.5%. Dividend per share at ¥185, reflecting a +¥30 YoY increase
- Net business profit before credit costs declined due to loss recognition of approximately ¥70.0bn for bond portfolio improvement, while reaching a record-high level on an adjusted basis.
- CET1 capital ratio on finalized Basel III (fully phased basis): 10.3%
- Net income increase of +¥62.4bn and dividend increase of +¥5 per share compared to FY25 results

<Major KPIs>

	(Yen bn)	FY24 Actual	Forecast ^{*1}	FY25 Actual	Change	Change from Forecast	FY26 Plan	Change from FY25
1	Net business profit before credit costs	362.0	370.0	347.4	(14.5)	(22.6)	420.0	+ 72.5
2	Substantial gross business profit	934.2	975.0	960.2	+ 26.0	(14.8)	1,090.0	+ 129.7
3	Substantial G&A Expenses	(572.1)	(605.0)	(612.7)	(40.5)	(7.7)	(670.0)	(57.2)
4	Total credit costs	(24.6)	(20.0)	(23.9)	+ 0.7	(3.9)	(20.0)	+ 3.9
5	Net gains on stocks	81.4	80.0	138.8	+ 57.4	+ 58.8	165.0	+ 26.1
6	Other net non-recurring profit, Extraordinary profit	(64.3)	(20.0)	(34.4)	+ 29.9	(14.4)	(26.0)	+ 8.4
7	Net income	257.6	295.0	317.5	+ 59.9	+ 22.5	380.0	+ 62.4
8	Fee income ratio	54.4%		58.5%	+ 4.1%			
9	Overhead ratio	61.2%	62.1%	63.8%	+ 2.6%	+ 1.7%	Approx. 60%	
10	Return on equity	8.30%		9.54%	+ 1.24%			
11	Common Equity Tier 1 capital ratio ^{*2}	11.52%		11.01%	(0.51%)			

<Per share information^{*3}>

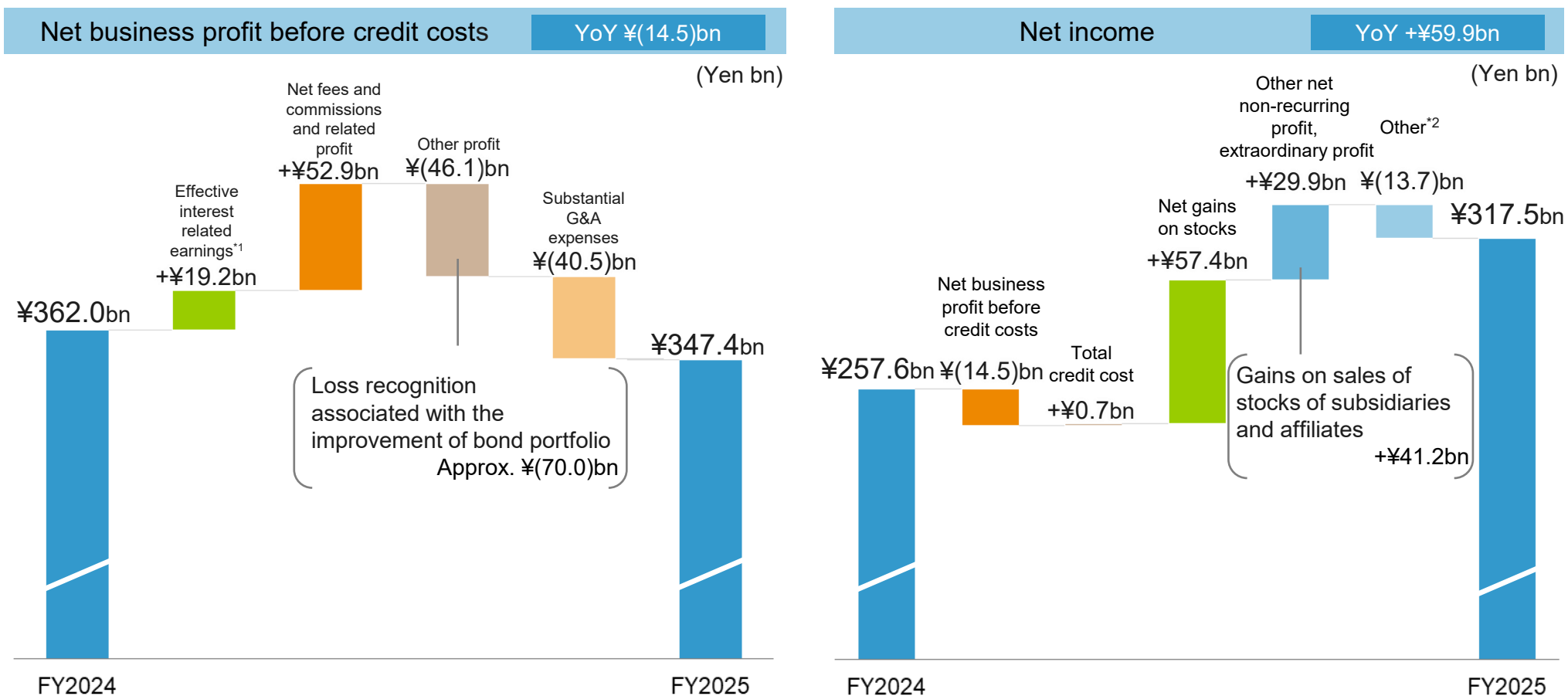
	(Yen)	FY24 Actual		FY25 Actual	Change		FY26 Plan	Change from FY25
12	Earnings per share (EPS)	359		451	+92	Increase by YoY +¥40 excluding commemorative dividend	540	+89
13	Dividend per share (DPS)	155	o/w commemorative dividend of ¥10	185	+30		190	+5
14	Net assets per share (BPS)	4,354		5,104	+749			

*1: Revised forecast announced on November 12, 2025 *2: CET1 capital ratio on finalized Basel III (fully phased basis) as of Mar. 2026 is 10.3%

*3: Pre-share split basis. A 4-for-1 share split is planned to be implemented with an effective date of August 1 2026.

YoY Changes (Net business profit before credit costs and Net income)

- Net business profit before credit costs: Decreased by ¥(14.5)bn YoY mainly due to loss recognition of approx. ¥(70.0)bn associated with the improvement of bond portfolio to enhance future profitability
- Net income: Increased by ¥59.9bn YoY, mainly due to growth in Net fees and commissions and related profit as well as Net gains on stocks



*1: "Effective interest related earnings" is sum of "Net interest income and related profit" and "Profit attributable to deployment of surplus foreign currency funds", included in "Other profit". Refer to P. 80 for a detailed explanation of "Profit attributable to deployment of surplus foreign currency funds"

*2: Sum of "Total income taxes" and "Income attributable to non-controlling interests".

Overview of profits

	(Yen bn)	FY24	FY25	Change
1	Net business profit before credit costs ^{*1}	362.0	347.4	(14.5)
2	Substantial gross business profit ^{*1}	934.2	960.2	26.0
3	Effective interest related earnings ^{*2}	374.9	394.1	19.2
4	Net fees and commissions and related profit	508.5	561.5	52.9
5	Other profit	50.6	4.5	(46.1)
6	Substantial G&A expenses ^{*1}	(572.1)	(612.7)	(40.5)
7	Personnel expenses	(250.2)	(260.7)	(10.5)
8	Non-personnel expenses excluding taxes	(302.1)	(330.6)	(28.5)
9	Taxes other than income taxes	(19.7)	(21.2)	(1.5)
10	Total credit costs	(24.6)	(23.9)	0.7
11	Net gains on stocks	81.4	138.8	57.4
12	Other net non-recurring profit	(51.1)	(60.9)	(9.8)
13	Ordinary profit	367.6	401.4	33.8
14	Extraordinary profit	(13.2)	26.5	39.8
15	Income before income taxes	354.4	428.0	73.6
16	Total income taxes	(95.2)	(107.5)	(12.2)
17	Income attributable to non-controlling interests	(1.5)	(2.9)	(1.4)
18	Net income	257.6	317.5	59.9
19	Earnings per share (EPS) (Yen) ^{*3}	359	451	92
20	Number of shares issued (mn shares) ^{*4}	716.5	702.8	(13.6)

*1: "Net business profit before credit costs", "Substantial gross business profit", and "Substantial G&A expenses" are based on managerial accounting, taking gross income and expenses from affiliates into consideration

*2: "Effective interest related earnings" is sum of "Net interest income and related profit" and "Profit attributable to deployment of surplus foreign currency funds". Refer to P. 80 for a detailed explanation of "Profit attributable to deployment of surplus foreign currency funds"

*3: Pre-share split basis

*4: Average number of common shares outstanding (excluding treasury stocks) during the period

Net business profit before credit costs (#1)

- Achieved ¥347.4bn vs FY25 forecast of ¥370.0bn (94% of target level)
- (#3: Effective interest related earnings) Increased by ¥19.2bn YoY due to the rise in domestic interest rate as well as increase in earnings related to investment partnership
- (#4: Net fees and commissions and related profit) Increased by ¥52.9bn YoY due to the strong performance in asset management and asset administration businesses, stock transfer agency services as well as corporate credit related business
- (#5: Other profit) Decreased by ¥(46.1)bn YoY mainly driven by loss recognition of approx. ¥(70.0)bn associated with the improvement of bond portfolio
- (#6: Substantial G&A expenses) Increased by ¥40.5bn YoY due to the increase in IT system related costs and personnel expenses. In line with the initial plan

Total credit costs (#10)

- Posted ¥(23.9)bn, exceeding the revised forecast as we recorded approx. ¥(8.0)bn of special loan loss provision to prepare for geopolitical risks

Net gains on stocks (#11)

- Achieved ¥138.8bn, significantly exceeding the revised forecast. Steady progress in the reduction of strategic shareholdings, supported by favorable market environment
- Gain on sales of strategic shareholdings: ¥161.6bn
- Realized losses from cancellation of bear funds: ¥(29.2)bn
- Hedging positions by bear funds have been reduced to zero

Other net non-recurring profit, Extraordinary profit (#12 and #14)

- (#12: Other net non-recurring profit) Decreased by ¥(9.8)bn YoY, mainly due to YoY change in amortization of net actuarial losses of ¥(10.4)bn and losses on investments in partnerships of ¥(1.5)bn
- (#14: Extraordinary profit) Increased by ¥39.8bn YoY due to gains on sales of stocks of subsidiaries and affiliates

Net income (#18)

- Achieved ¥317.5bn, exceeding the revised forecast (108% of target level). Posted record-high profit for the second consecutive year, following FY24

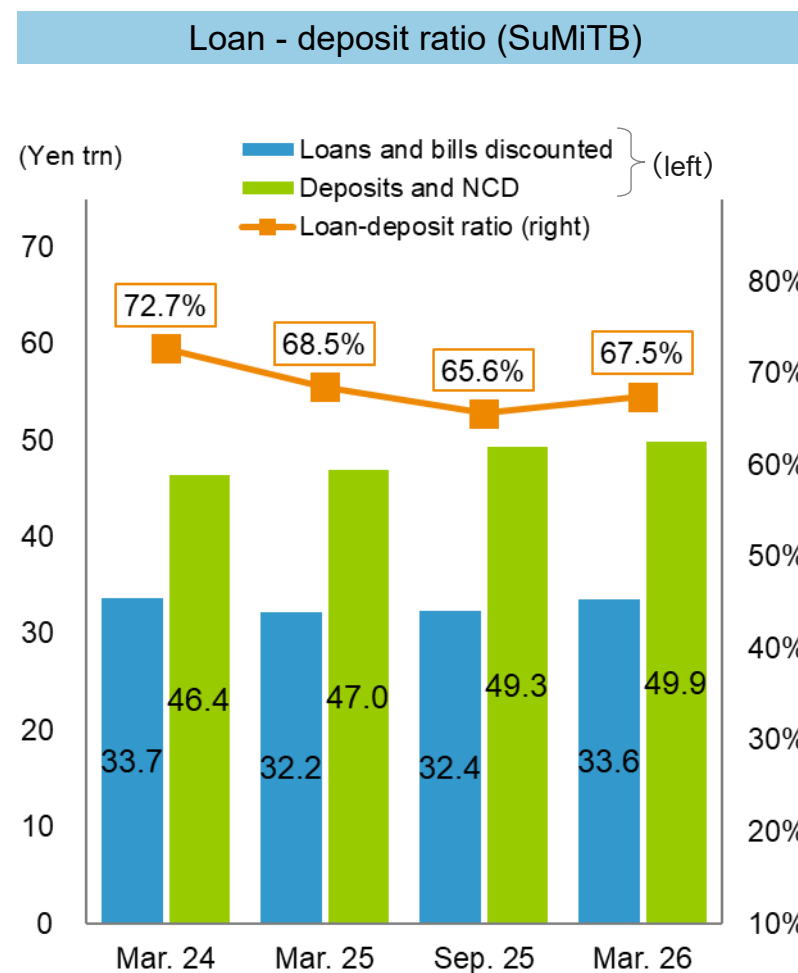
Overview of balance sheet

	(Yen bn)	Mar. 25	Mar. 26	Change
1 Assets		78,247.1	82,174.2	3,927.1
2 Cash and due from banks		25,173.6	24,040.6	(1,132.9)
3 Securities		11,496.1	13,418.5	1,922.4
4 Loans and bills discounted		32,206.9	33,277.3	1,070.3
5 Other assets		9,370.3	11,437.6	2,067.3
6 Liabilities		75,119.7	78,583.3	3,463.5
7 Deposits and NCD		47,366.0	50,350.4	2,984.3
8 Borrowed money from trust account		3,492.2	2,516.8	(975.3)
9 Other liabilities		24,261.4	25,716.0	1,454.5
10 Total net assets		3,127.3	3,590.9	463.6
11 Total shareholders' equity		2,699.9	2,843.5	143.6
12 Total accumulated OCI		396.2	713.8	317.6
13 Minority interests, etc.		31.1	33.5	2.3
14 Net assets per share (BPS) (Yen)* ¹		4,354	5,104	749
15 Number of shares issued (mn shares)* ²		710.9	696.9	(13.9)
(Reference)				
16 Loan-deposit ratio (SuMiTB)		68.5%	67.5%	(1.0%)
17 NPL ratio (SuMiTB)* ³		0.3%	0.2%	(0.1%)

*1: Pre-share split basis

*2: Number of common shares issued (excluding treasury stocks) as of the end of the month above

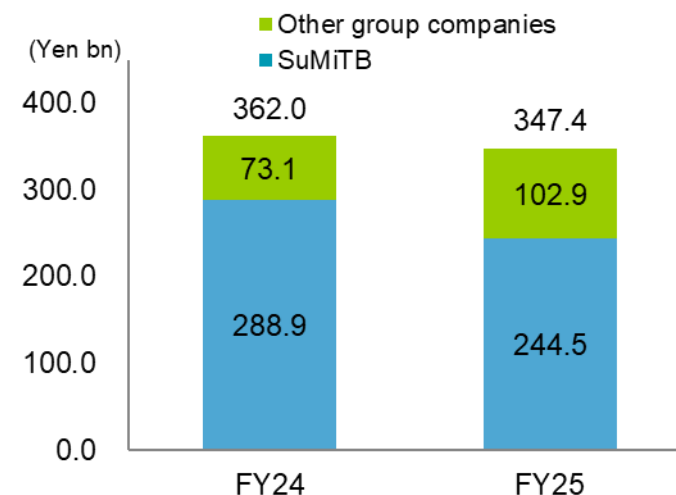
*3: Banking a/c and principal guaranteed trust a/c combined



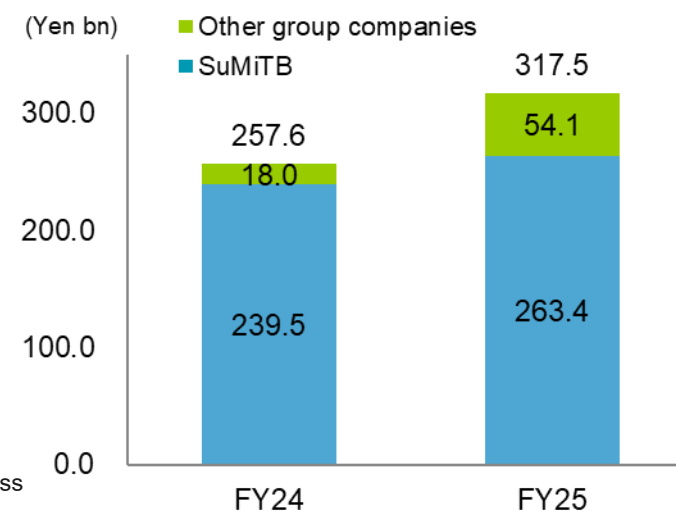
Profit by group company

	(Yen bn)	FY24	FY25	Change
1 Net business profit before credit costs ^{*1}		362.0	347.4	(14.5)
2 o/w SuMiTB ^{*2}		288.9	244.5	(44.3)
3 SuMiTAM		8.3	12.1	3.7
4 Amova Asset Management ^{*3}		18.1	21.4	3.3
5 SuMi TRUST Realty		9.5	11.0	1.5
6 SuMi TRUST Panasonic Finance ^{*3}		12.6	13.5	0.8
7 Sumitomo Mitsui Trust Bank (U.S.A.)		15.1	14.7	(0.4)
8 Sumitomo Mitsui Trust (Hong Kong)		3.3	3.4	0.1
9 SuMi TRUST Guarantee ^{*3}		11.0	10.8	(0.2)
10 SuMi TRUST Club ^{*4}		1.4	1.4	(0.0)
11 SBI Sumishin Net Bank		13.2	15.4	2.1
12 UBS SuMi TRUST Wealth Management		2.9	4.9	2.0
13 Net income ^{*1}		257.6	317.5	59.9
14 o/w SuMiTB ^{*2}		239.5	263.4	23.8
15 SuMiTAM		5.7	7.7	1.9
16 Amova Asset Management ^{*3}		12.4	15.3	2.8
17 SuMi TRUST Realty		6.5	8.1	1.5
18 SuMi TRUST Panasonic Finance ^{*3*5}		8.4	16.0	7.5
19 Sumitomo Mitsui Trust Bank (U.S.A.)		11.8	11.5	(0.2)
20 Sumitomo Mitsui Trust (Hong Kong)		2.8	2.9	0.1
21 SuMi TRUST Guarantee ^{*3}		7.8	8.0	0.1
22 SuMi TRUST Club ^{*4*6}		1.1	(6.3)	(7.4)
23 SBI Sumishin Net Bank		9.6	11.0	1.4
24 UBS SuMi TRUST Wealth Management		2.3	3.9	1.5

Breakdown of Net business profit before credit costs



Breakdown of Net income



*1: Figures on the table above are contribution of group companies, which are substantive amount excluding consolidation adjustment that do not relate directly to the group companies' business results.

*2: Including dividends from group companies (FY24: ¥62.0bn, FY25: ¥37.2bn, YoY change: ¥(24.8)bn)

*3: Consolidated basis

*4: Figures represent the combined results of the former Sumitomo Mitsui Trust Card and the former Sumitomo Mitsui Trust Club

*5: The increase was mainly due to extraordinary profits from the Share transfer of North American railcar leasing business

*6: The decrease was mainly due to an impairment loss on fixed assets

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Profit by business segment

(Yen bn)		FY24 Net business profit before credit costs ^{*1}	Substantial gross business profit ^{*1*4}	Change	Substantial G&A expenses	FY25 Net business profit before credit costs ^{*1}	Change
1	Total	362.0	960.2	26.0	(612.7)	347.4	(14.5)
2	Wealth Management Business	45.9	248.4	19.6	(192.2)	56.1	10.2
3	SuMiTB	27.4	171.6	16.7	(135.8)	35.8	8.3
4	Other group companies	18.5	76.8	2.9	(56.4)	20.3	1.8
5	Corporate Business	181.3	311.7	19.0	(114.7)	197.0	15.6
6	SuMiTB	143.5	235.9	36.7	(63.3)	172.5	28.9
7	Other group companies ^{*2}	37.8	75.8	(17.6)	(51.3)	24.5	(13.2)
8	Investor Services Business	83.1	176.9	7.7	(90.8)	86.0	2.8
9	SuMiTB	57.5	100.0	2.6	(39.9)	60.1	2.5
10	Other group companies	25.5	76.8	5.0	(50.9)	25.8	0.3
11	Real Estate Business	40.8	80.7	7.5	(33.9)	46.7	5.8
12	SuMiTB	30.3	46.9	4.6	(12.3)	34.6	4.2
13	Other group companies	10.4	33.7	2.9	(21.6)	12.1	1.6
14	Global Markets Business	33.5	7.0	(47.2)	(26.2)	(19.2)	(52.8)
15	SuMiTB	33.5	3.3	(50.9)	(26.2)	(22.8)	(56.4)
16	Other group companies	-	3.6	3.6	(0.0)	3.6	3.6
17	Asset Management Business ^{*3}	27.0	111.9	12.4	(77.8)	34.0	6.9

*1: Substantial gross business profit and net business profit include a part of non-recurring profit (net gains on stocks, net gains on stocks related derivatives and others) and adjust at total

*2: The change from FY2024 includes an approximate ¥13.0bn decline in profit due to the impact of divestment.

*3: Sum of Asset management companies (SuMiTAM (consolidated), Amova AM (consolidated), Sky Ocean AM, JP AM)

*4: Including fees paid out for outsourcing

Overview of profit (SuMiTB)

	(Yen bn)	FY24	FY25	Change
1 Net business profit before credit costs		288.9	244.5	(44.3)
2 Gross business profit		601.1	587.8	(13.3)
3 Effective interest related earnings		376.9	368.6	(8.2)
4 o/w Dividend from subsidiaries *		62.0	37.2	(24.8)
5 Net fees and commissions and related profit		223.4	262.5	39.1
6 Net trading profit		30.7	20.4	(10.3)
7 Net gains on foreign exchange transactions				
Net trading profit		102.8	88.7	(14.1)
8 Net gains on foreign exchange transactions (Excluding Profit attributable to deployment of surplus foreign currency funds)		(72.1)	(68.3)	3.7
9 Net gains on bonds		(41.5)	(52.7)	(11.1)
10 Net gains from derivatives		15.6	(8.0)	(23.6)
11 General and administrative expenses		(312.2)	(343.3)	(31.0)
12 Total credit costs		(23.1)	(21.4)	1.7
13 Other non-recurring profit		44.9	112.1	67.2
14 o/w Net gains on stocks		73.9	146.3	72.4
15 Amortization of net actuarial losses		2.7	(7.6)	(10.4)
16 Ordinary profit		310.7	335.2	24.5
17 Extraordinary profit		(5.7)	24.3	30.0
18 Income before income taxes		305.0	359.6	54.6
19 Total income taxes		(65.4)	(96.2)	(30.7)
20 Net income		239.5	263.4	23.8

	FY24	FY25	Change
21 Net fees and commissions and related profit	223.4	262.5	39.1
22 o/w Investment management consulting	46.5	51.5	5.0
23 Asset management/administration	85.5	88.2	2.7
24 Real estate brokerage	34.4	37.7	3.2
25 Stock transfer agency services	28.1	32.5	4.4
26 Inheritance related services	4.5	4.8	0.2
27 Corporate credit related	42.4	63.7	21.3
28 Net gains on bonds	(41.5)	(52.7)	(11.1)
29 Domestic bonds	(3.3)	(54.0)	(50.6)
30 Foreign bonds	(38.1)	1.2	39.4
31 General and administrative expenses	(312.2)	(343.3)	(31.0)
32 Personnel expenses	(131.9)	(140.6)	(8.6)
33 Salaries etc.	(122.8)	(129.3)	(6.4)
34 Retirement benefit expenses	12.9	11.3	(1.6)
35 Others	(22.0)	(22.6)	(0.6)
36 Non-personnel expenses excluding taxes	(167.9)	(189.1)	(21.2)
37 IT system related costs	(66.5)	(84.5)	(17.9)
38 Others	(101.3)	(104.6)	(3.2)
39 Taxes other than income taxes	(12.3)	(13.5)	(1.1)

*: Offset and eliminated as intercompany transactions on a consolidated basis

Total credit costs and Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act

[Total credit costs]		FY24			FY25	Major factors (FY25)
	(Yen bn)		1H	2H		
1 SuMiTB		(23.1)	3.6	(25.0)	(21.4)	
2 General allowance for loan losses		(9.4)	4.8	(17.4)	(12.6)	Downgraded: Approx. ¥(15.5)bn Upgraded: Approx. +¥4.5bn Change in loan balance, etc. (including recoveries): Approx. ¥(10.0)bn
3 Specific allowance for loan losses		(7.6)	(0.6)	(7.6)	(8.2)	
4 Recoveries of written-off claims		0.8	0.7	1.5	2.2	
5 Losses on sales of claims, written-off		(7.0)	(1.3)	(1.5)	(2.8)	
6 Other group companies, etc.		(1.4)	(0.9)	(1.5)	(2.4)	SuMi TRUST Club*1 ¥(0.6)bn SuMi TRUST Panasonic Finance ¥(2.2)bn
7 Total		(24.6)	2.7	(26.6)	(23.9)	Special loan loss provision of approx. ¥22.0bn (As of March 2026)

[Non-performing loans (NPLs) based on Banking Act and Reconstruction Act]

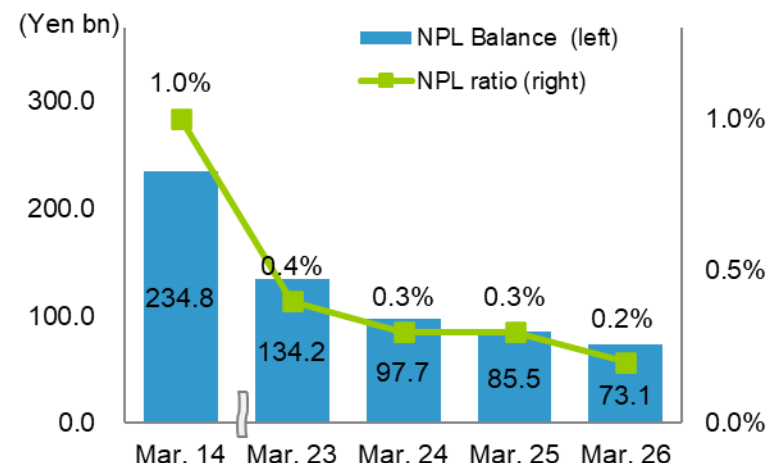
		Mar. 26			Change from Mar. 25
	(Yen bn)		Coverage ratio*2	Allowance ratio*3	
8 Total		73.1	87.3%	74.8%	(12.4)
9 NPL ratio		0.2%	---	---	(0.1%)
10 Bankrupt and practically bankrupt		7.9	100.0%	100.0%	(5.0)
11 Doubtful		54.3	87.6%	77.8%	5.9
12 Substandard		10.9	76.6%	7.9%	(13.3)
13 Loans past due 3 months or more		-	---	---	-
14 Restructured loans		10.9	---	---	(13.3)
15 Assets to borrowers requiring		296.1	---	---	(101.7)
16 Assets to normal borrowers		34,292.7	---	---	1,739.3
17 Grand total		34,661.9	---	---	1,625.2

*1: Figure represents the combined results of the former Sumitomo Mitsui Trust Card and the former Sumitomo Mitsui Trust Club

*2: (Collateral value + allowance for loan losses) / Loan balance

*3: Allowance for loan losses / (Loan balance - Collateral value after considering haircuts)

Total Balance and ratio of NPL



Loan/Investment: Credit portfolio (SuMiTB)

- Individual: New execution amount and outstanding balance of mortgage loans both decreased YoY as planned
- Corporate: See upward trend in corporate funding demand. Continue the shift towards profitable product related lending

Individual clients

(Yen bn)		FY24	FY25	Change	FY26 Plan
1	Annual amount of new loans to individuals	703.9	484.0	(219.8)	350.0
2	Mortgage loans	590.3	367.6	(222.6)	250.0

(Yen bn)		Mar. 25	Mar. 26	Change	Mar. 27 Plan
3	Outstanding of individual loans	10,834.7	10,467.8	(366.8)	10,000.0
4	Mortgage loans	10,159.3	9,764.5	(394.7)	9,080.0

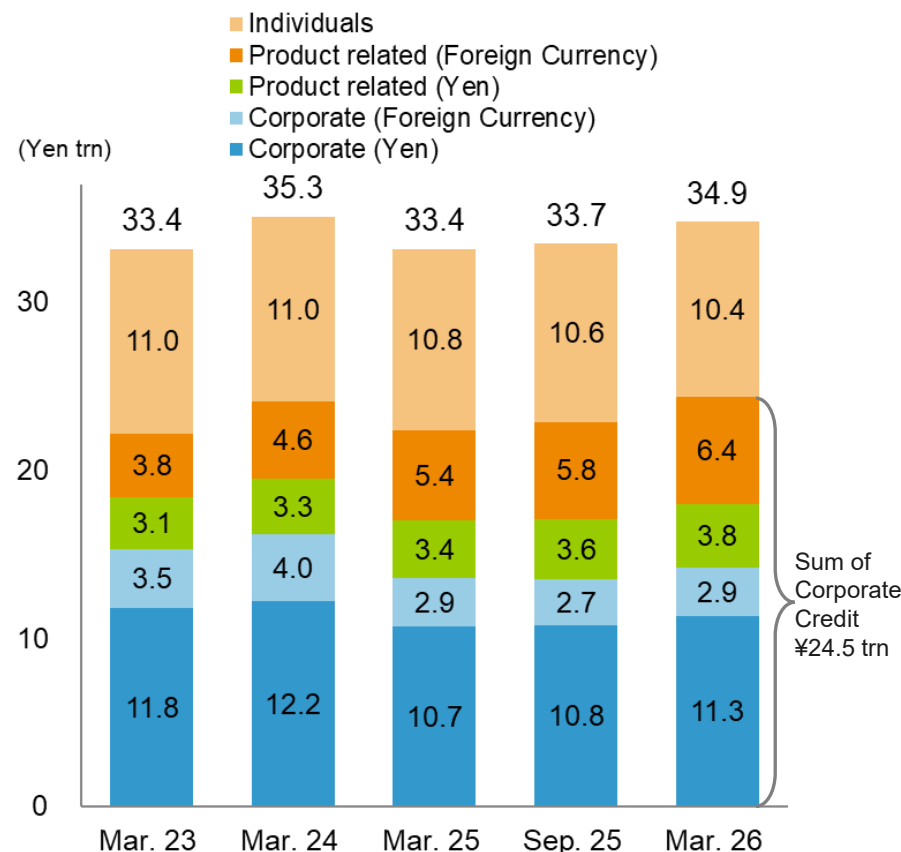
Corporate clients

(Yen bn)		Mar. 25	Mar. 26	Change ^{*2}	Mar. 27 Plan
5	Corporate lending (Yen)	10,717.7	11,313.4	595.7	11,380.0
6	Corporate lending (Foreign Currency)	2,988.4	2,910.7	(77.6)	2,700.0
7	Product related (Yen)	3,472.6	3,828.7	356.0	4,220.0
8	Product related (Foreign Currency)	5,477.0	6,473.2	996.1	7,270.0
9	Total balance of credit for corporates ^{*1}	22,655.8	24,526.1	1,870.2	25,570.0
10	Product related	8,949.7	10,301.9	1,352.2	11,490.0

*1: Balance of equity investment(excluding strategic shareholdings) is approx. ¥780.0bn on Mar. 2026

*2: Impact of foreign exchange: Corporate lending (Foreign Currency) approx. ¥250.0bn, Product related (Foreign Currency) approx. ¥490.0bn

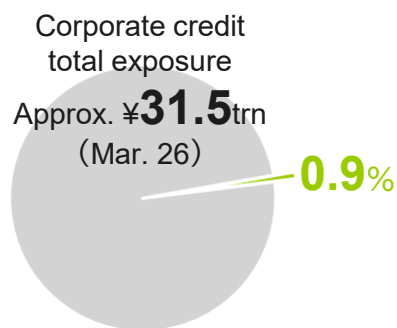
Credit portfolio balance



Loan/Investment: Breakdown of Credit portfolio (SuMiTB)

- Fund Finance: No current concerns regarding lending to North American funds. No direct lending exposure to BDCs at present
- Middle East: 1.9% of corporate credit total exposure. Recorded approx. ¥8bn of special loan loss provision as preventive measure, despite risks not having materialized

Fund finance exposure*1



No Financing to BDCs*2 under the U.S. regulatory framework

Type	Exposure	Features
Lender finance Financing secured by corporate loans held by the fund	Approx. ¥250bn	<ul style="list-style-type: none"> ■ Loan amounts are limited to approx. 65% of the collateral value ■ All are equivalent to investment-grade ; no NPLs ■ Regional exposure: North America 93%, Europe 7%
Net Asset Value (NAV) finance Financing secured by the fund's portfolio NAV	Approx. ¥47bn	<ul style="list-style-type: none"> ■ All are equivalent to investment-grade ; No NPLs
(Reference) Subscription finance Financing secured by Limited Partners' capital call commitments rather than by the funds' underlying assets	Approx. ¥1,600bn	<ul style="list-style-type: none"> ■ A large portion of the ultimate risk lies with highly rated LP investors such as sovereign wealth funds and pension funds ■ 99% is equivalent to investment-grade; no NPLs ■ Regional exposure: North America 53%, Asia 22%

Middle East exposure*3

Middle East (As of Mar. 26)	Approx. ¥580bn	100%
o/w UAE	Approx. ¥250bn	44%
o/w Saudi Arabia	Approx. ¥190bn	33%

- Middle East exposure accounts for approx. 1.9% of corporate credit total exposure
- Exposure is primarily project finance
- Most exposure consists of projects covered by lost-revenue compensation or insurance

Preparation for risks



Preparation for risks

Special loan loss provision
approx. ¥8bn

Implement preventive provision

*1: Managerial reporting basis *2: Business Development Company *3: Based on the ultimate risk country

Securities portfolio

[Consolidated]*¹

	(Yen bn)	Costs		Unrealized gains/losses	
		Mar. 26	Change from Mar. 25	Mar. 26	Change from Mar. 25
1 Available-for-sale securities		11,402.5	1,463.2	458.7	(37.6)
2 Japanese stocks		286.5	(74.9)	594.2	70.6
3 Japanese bonds		5,310.9	(522.9)	(137.4)	(90.8)
4 Others		5,805.0	2,061.1	1.9	(17.3)
5 Held-to-maturity securities		439.2	254.7	(26.6)	(29.3)

[SuMiTB (Available-for-sale securities)]*¹

6 Available-for-sale securities		11,069.9	1,293.2	461.6	(43.5)
7 Japanese stocks		274.6	(67.9)	606.1	63.5
8 Japanese bonds		5,310.9	(522.9)	(137.4)	(90.8)
9 o/w Government bonds* ²		4,787.2	(334.0)	(129.2)	(91.7)
10 Others		5,484.3	1,884.1	(7.0)	(16.2)
11 Domestic investment		101.4	(2.4)	0.1	(0.0)
12 International investment		5,082.1	2,000.4	(20.0)	(23.0)
13 o/w US Treasury* ³		1,571.4	(208.6)	(7.6)	(11.0)
14 Others (Investment trust, etc.)		300.7	(113.8)	12.7	6.8
15 o/w for hedging of strategic shareholdings		-	(141.4)	-	5.5

[SuMiTB (Held-to-maturity securities)]

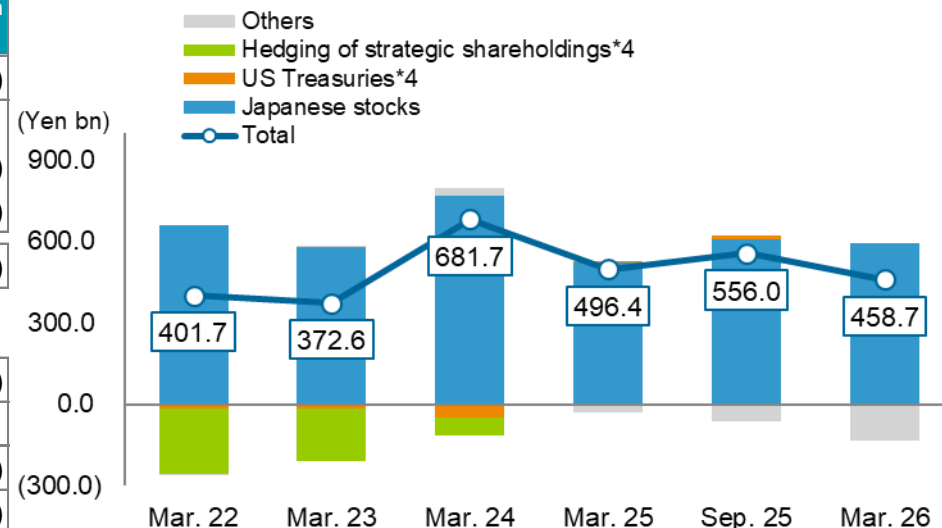
16 Held-to-maturity securities		439.0	254.5	(26.6)	(29.3)
17 o/w Government bonds		408.1	291.7	(26.7)	(29.4)
18 International investment		7.9	(20.1)	0.0	(0.0)

*1: Not include stocks with no market price and investment partnership and others

*2: Unrealized losses on Government bonds after adjusting PL from hedging transactions is ¥(15.4)bn (Change from Mar.25: +¥22.1bn)

*3: Unrealized losses on US Treasury after adjusting PL from hedging transactions is ¥(1.3)bn (Change from Mar.25: +¥7.8bn)

Unrealized gains/losses of AFS securities with fair value*¹



*4: SuMiTB

Securities portfolio of Global markets*⁵

	(Yen bn)	10BPV* ⁶		Duration (years)* ⁶	
		Mar.26	Change from Mar. 25	Mar.26	Change from Mar. 25
19 JPY		14.3	5.8	2.7	1.2
20 Others* ⁷		3.1	(0.7)	0.9	(1.1)

*5: Managerial reporting basis; "HTM securities" and "AFS securities" are combined

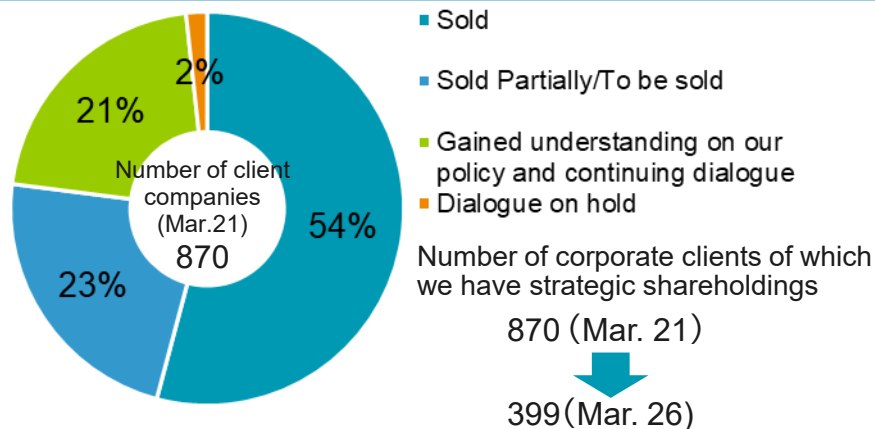
*6: In the calculation of 10BPV and duration, investment balance hedging transactions were excluded

*7: Total of securities denominated in USD, EUR and GBP

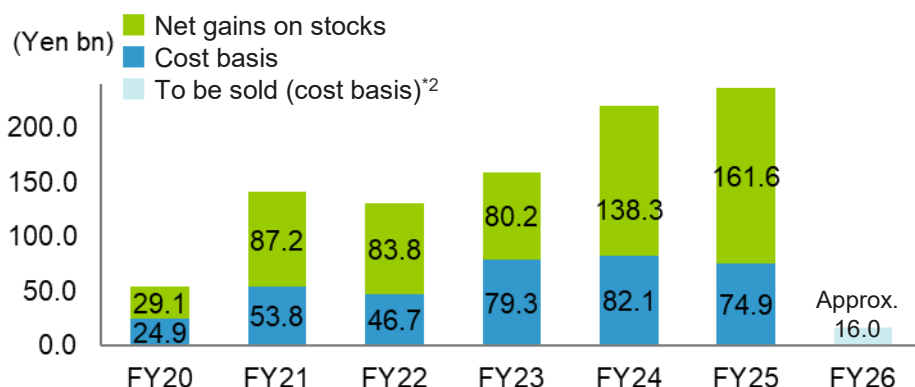
Reduction of strategic shareholdings

- The number of corporate clients and the balance (cost basis) of strategic shareholdings has been halved in the 5 years since our announcement of the zero strategic shareholdings policy in May 2021.
- In FY2025, strategic shareholdings were reduced by ¥74.9bn on a cost basis
- Amount agreed to be sold in FY2026 has reached approx. ¥16.0bn. Continue tenacious negotiations with clients, accelerating the pace of reduction

Dialogue with clients



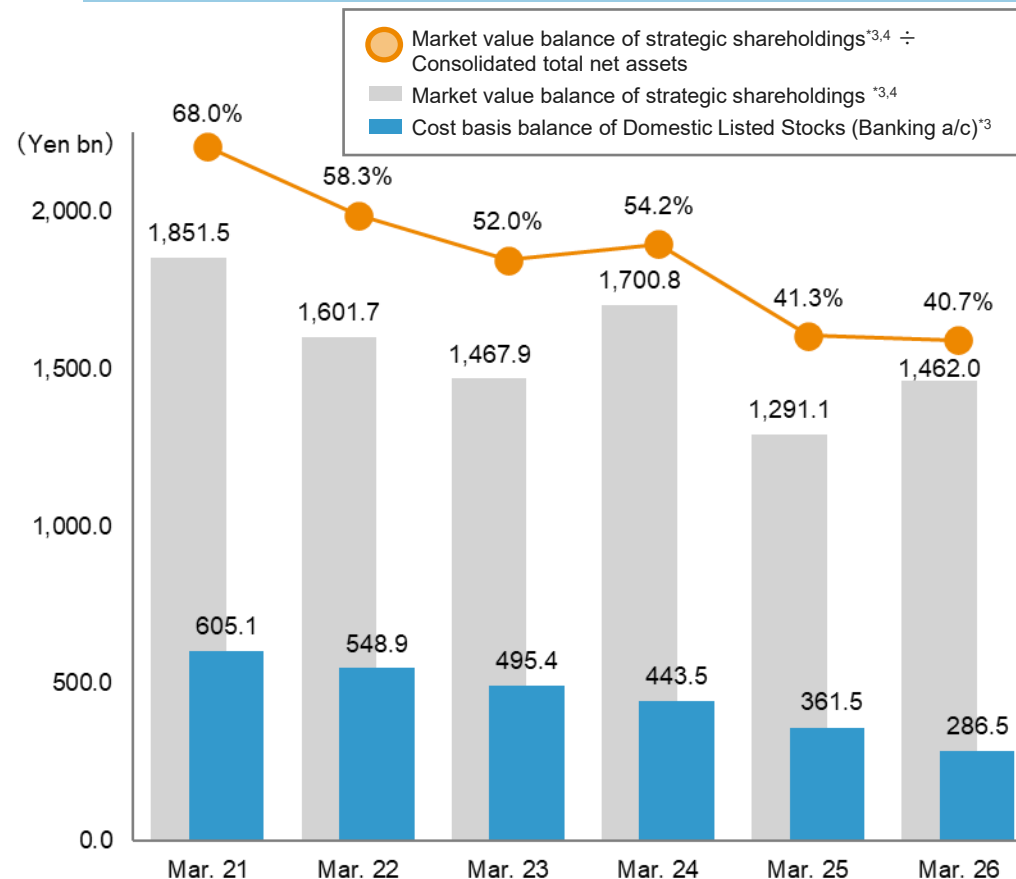
Reduction (consolidated basis)*1



*1: Conventional strategic shareholdings (Domestic Listed Stocks)

*2: Amount agreed to be sold during FY26 as of the end of Mar. 26

Market value and cost basis balance of strategic shareholdings (consolidated basis)



*3: Including repurchased shares and some shares other than strategic shareholding as a conventional stable shareholder

*4: Including deemed shares and unlisted shares

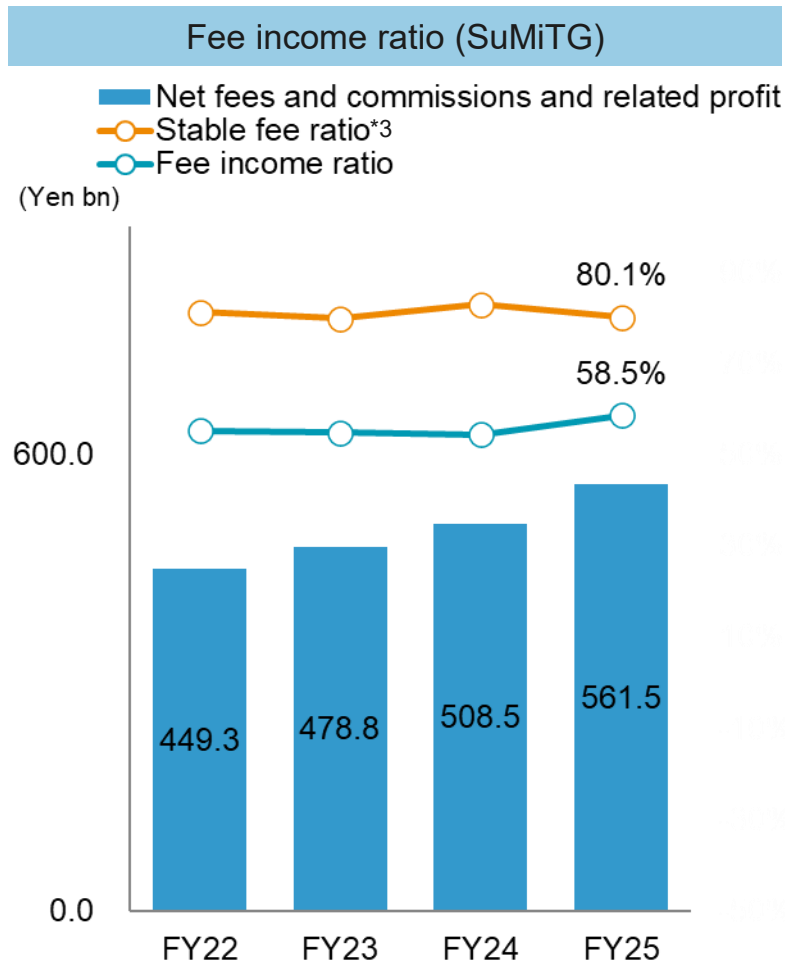
Net fees and commissions and related profit

	(Yen bn)	SuMiTB		SuMiTG* ¹	
		FY25	Change from FY24	FY25	Change from FY24
1	Net fees and commissions and related profit	262.5	39.1	561.5	52.9
2	Investment trust and insurance sales	51.5	5.0	51.5	5.0
3	Sales fees	10.4	(0.1)	10.4	(0.1)
4	Administration fees	41.0	5.1	41.0	5.1
5	Card	-	-	44.4	1.4
6	Asset management / administration	88.2	2.7	249.7	17.8
7	Profit	128.3	2.9	277.1	16.1
8	Fees paid out for outsourcing	(40.0)	(0.1)	(27.3)	1.7
9	Stock transfer agency services	32.5	4.4	59.9	5.1
10	Profit	51.9	6.3	59.9	5.1
11	Fees paid out for outsourcing	(19.4)	(1.9)	-	-
12	Real estate	46.2	4.0	80.0	7.0
13	Real estate brokerage fees	37.7	3.2	69.2	6.0
14	Others (Loan arrangement fees, etc.)	43.9	22.8	75.9	16.4
15	Fee income ratio* ²	44.7%	7.5%	58.5%	4.1%

*1: Figures are after eliminations of intra-group transactions

*2: Net fees and commissions and related profit / Gross business profit

*3: The proportion of Net fees and commissions and related profit primarily attributable to stock-based revenues, calculated by excluding sales fees from investment trust and insurance products, real estate brokerage fees (non-consolidated), and corporate credit related fees (non-consolidated) from Net fees and commissions and related profit



Fee business: Investment advisory service

- Income total increased by ¥5.0bn YoY to ¥51.5bn, mainly due to consistent increase in administration fees as the balance grows
- Balance total increased by ¥1.6trn from Mar. 2025 to ¥10.8trn, mainly due to growth in market value

Income from marketing of investment products

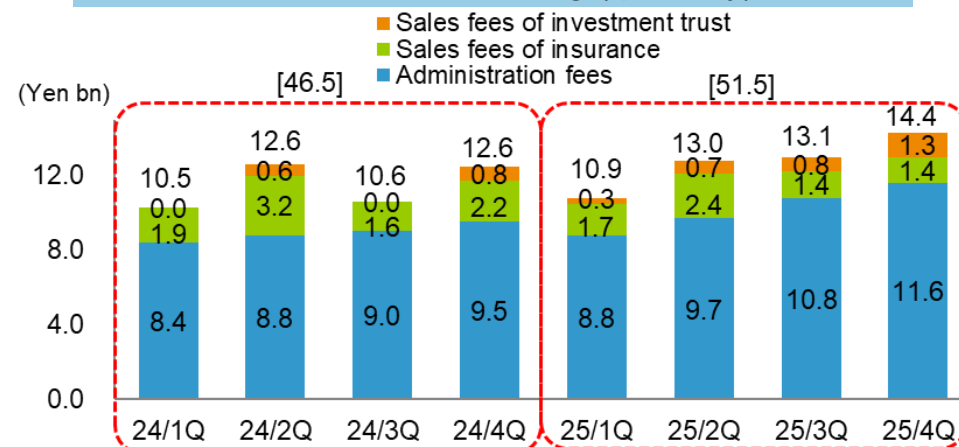
	(Yen bn)	FY24	FY25	Change	FY26 Plan
1 Income total		46.5	51.5	5.0	54.0
2 Sales fees of investment trust		1.4	3.3	1.8	3.0
3 Sales fees of insurance		9.1	7.1	(2.0)	7.0
4 Administration fees		35.9	41.0	5.1	44.0

Sales volume / balance

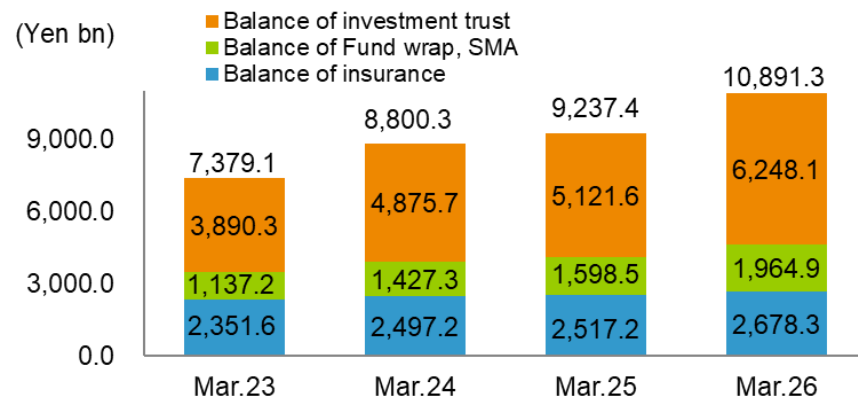
	(Yen bn)	FY24	FY25	Change	FY26 Plan
5 Sales volume total		1,555.1	1,665.0	109.8	1,710.0
6 Investment trust		990.5	1,055.6	65.0	1,000.0
7 Fund wrap, SMA		263.5	329.5	65.9	410.0
8 Insurance		301.0	279.8	(21.1)	300.0

	(Yen bn)	Mar. 25	Mar. 26	Change	Mar. 27 Plan
9 Balance total		9,237.4	10,891.3	1,653.9	11,730.0
10 Investment trust		5,121.6	6,248.1	1,126.4	6,560.0
11 Fund wrap, SMA		1,598.5	1,964.9	366.4	2,370.0
12 Insurance		2,517.2	2,678.3	161.0	2,800.0

Income from marketing (quarterly)



Balance



Fee business: Asset management/administration

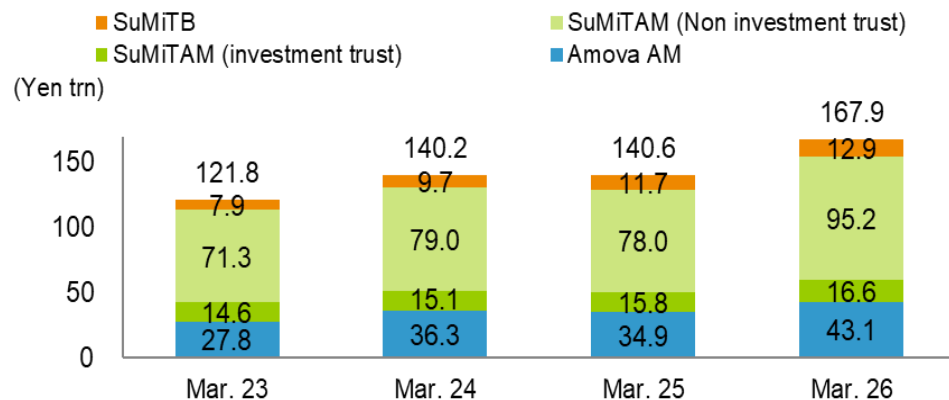
- AUM increased by ¥27.2trn from Mar. 2025 to ¥167.9trn, mainly due to growth of market value
- Both domestic and overseas AUC increased due to growth of market value and the steady accumulation of contracts

Assets under management (AUM)

	(Yen trn)	Mar. 25	Mar. 26	Change
1 Assets under management		140.6	167.9	27.2
2 SuMiTB ^{*1}		11.7	12.9	1.1
3 Private asset ^{*2}		8.8	9.9	0.8
4 SuMiTAM		93.9	111.8	17.9
5 Amova AM		34.9	43.1	8.2

*1: Not include duplicate amount from re-entrustment to SuMiTAM and Amova AM

*2: AUM of Sumitomo Mitsui Trust Real Estate Investment Management are added from Sep. 24 and the past figures are reflected in this slide.



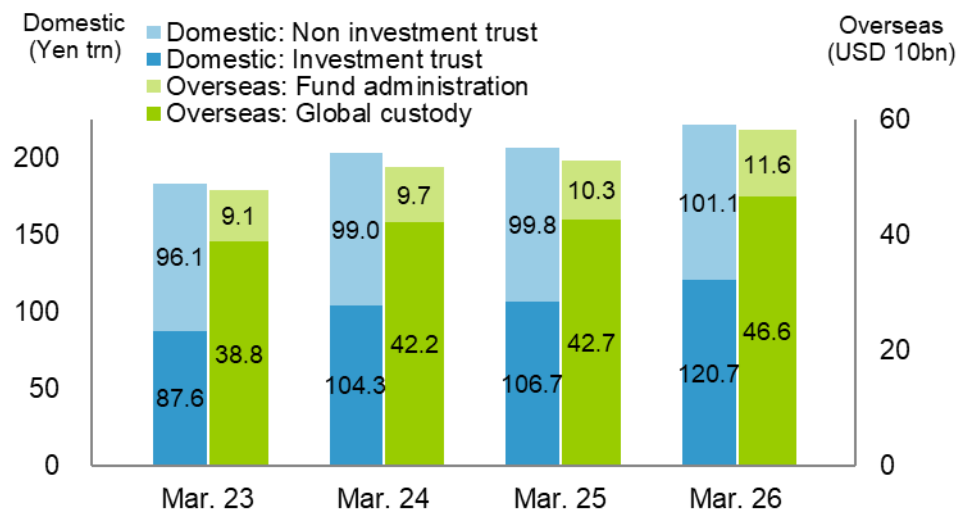
USD/JPY	133.54	151.42	149.48	159.85
TOPIX	2,003.50	2,768.62	2,658.73	3,497.86

Assets under custody/administration (AUC)

	(Yen trn)	Mar. 25	Mar. 26	Change
6 [Domestic] Investment trust ^{*3}		106.7	120.7	13.9
7 [Domestic] Non investment trust ^{*3}		99.8	101.1	1.3
[Overseas] (USD 10bn)				
8 Global custody ^{*4}		42.7	46.6	3.8
9 Fund administration		10.3	11.6	1.2

*3: Entrusted balance of SuMiTB

*4: Combined figures of SuMiTB, SuMi TRUST Bank (U.S.A) and SuMi TRUST Bank (Lux.)



Fee business: Real estate

- Recorded the highest real estate brokerage fees (consolidated basis)
- Corporate real estate brokerage: Increased by ¥3.2bn YoY to ¥37.7bn driven by the accumulation of large transactions in 25/4Q
- Retail real estate brokerage: Increased by ¥2.7bn YoY to ¥31.4bn and maintained strong performance. Achieved record-high fees for the fifth consecutive year

Income (group base)

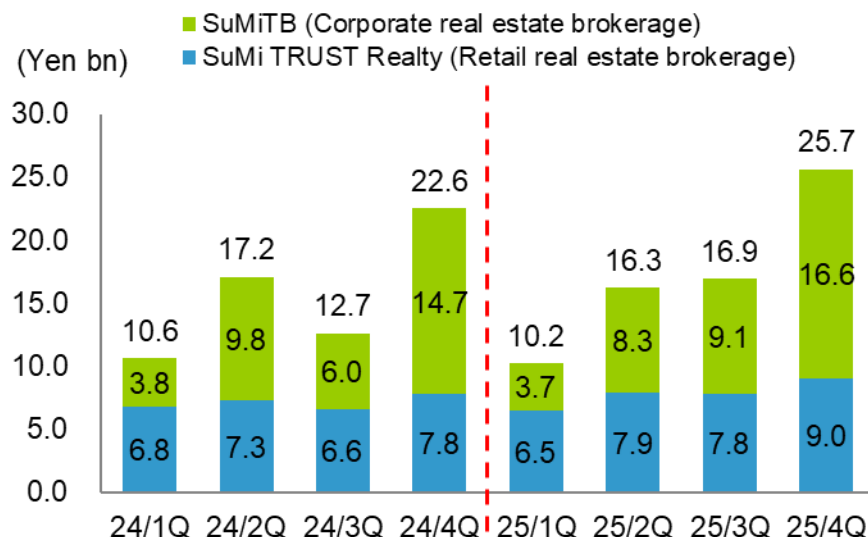
		FY24	FY25	Change	FY26 Plan
(Yen bn)					
1	Real estate brokerage fees	63.2	69.2	6.0	71.0
2	SuMiTB	34.4	37.7	3.2	38.0
3	SuMi TRUST Realty	28.7	31.4	2.7	33.0
4	Real estate trust fees, etc.	7.7	8.5	0.7	9.0
5	Net other real estate profit	2.0	2.2	0.1	2.0
6	SuMiTB	-	-	-	-
7	Group companies	2.0	2.2	0.1	2.0
8	Total	73.0	80.0	7.0	82.0
9	o/w SuMiTB	42.2	46.2	4.0	47.0

Assets under management / administration

		Mar. 25	Mar. 26	Change
(Yen bn)				
10	Securitized real estate	29,990.3	33,112.4	3,122.1
11	Assets under custody from J-REITs	18,631.7	19,362.0	730.3
12	Assets under management	873.6	1,111.6	237.9
13	Private placement funds	581.3	818.1	236.8
14	J-REITs	292.3	293.4	1.0

*: Figures have been adjusted, including those for the previous fiscal year, due to a partial revision

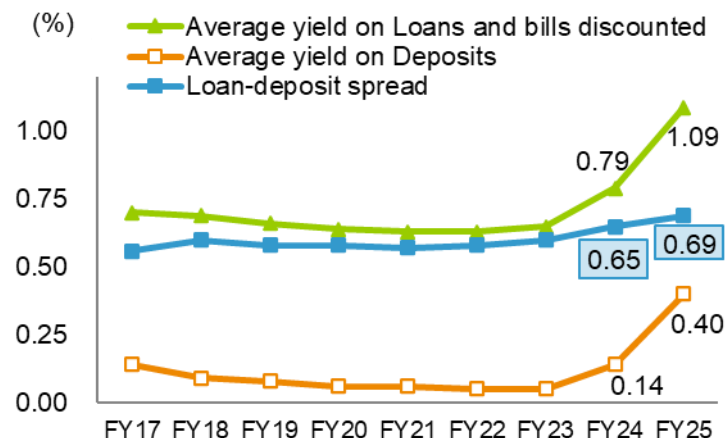
Real estate brokerage fees (quarterly)



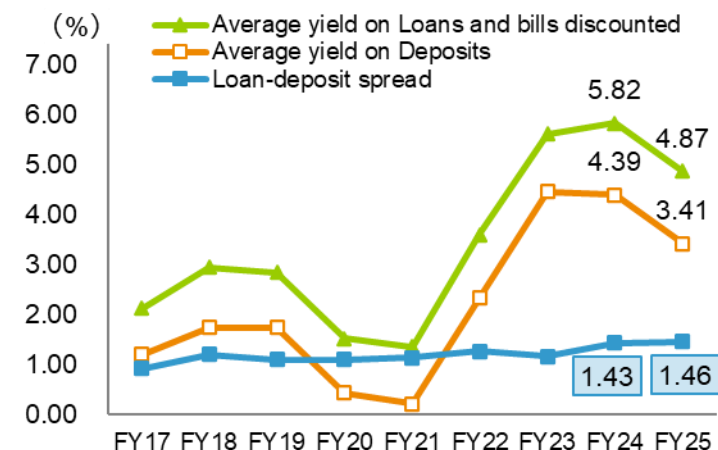
(Reference) Effective interest related earnings (SuMiTB)

		FY25					
(Average balance: Yen tm) (Income/Expenses: Yen bn)		Average Balance	Change from FY24	Average Yield	Change from FY24	Income/ Expenses	Change from FY24
1	Effective interest related earnings					368.6	(8.2)
2	Domestic business					252.5	(19.9)
3	Interest-earning assets	54.46	2.40	0.95%	0.25%	518.2	152.0
4	o/w Loans and bills discounted	24.29	(0.38)	1.09%	0.30%	265.8	69.4
5	Securities	7.19	1.97	1.74%	(0.56%)	125.9	5.5
6	Due from banks	21.97	1.80	0.55%	0.32%	121.5	74.9
7	Interest-bearing liabilities	53.91	2.18	0.52%	0.31%	(281.6)	(170.4)
8	o/w Deposits	30.26	0.42	0.40%	0.26%	(122.7)	(78.1)
9	Borrowings from trust a/c	3.38	(0.44)	0.72%	0.20%	(24.5)	(4.3)
10	Borrowed money	8.18	0.77	0.51%	0.29%	(42.4)	(25.7)
11	Bonds payable	0.64	0.09	0.84%	0.14%	(5.3)	(1.5)
12	Swaps	---	---	---	---	(24.2)	(18.9)
13	Trust fees from principal guaranteed trust a/c					15.9	(1.5)
14	International business					116.1	11.6
15	Interest-earning assets	25.00	2.69	3.14%	(0.51%)	786.7	(29.0)
16	o/w Loans and bills discounted	8.47	0.50	4.87%	(0.95%)	413.5	(50.2)
17	Due from banks	1.86	(0.19)	3.84%	(1.07%)	71.5	(29.5)
18	Securities	6.20	1.50	3.91%	(0.62%)	243.2	30.3
19	Interest-bearing liabilities	25.01	3.37	4.12%	(1.20%)	(1,032.8)	118.9
20	o/w Deposits	7.92	0.71	3.41%	(0.98%)	(270.2)	46.7
21	NCD / USCP	11.18	1.72	3.83%	(1.19%)	(429.4)	46.2
22	Repo	3.07	0.69	3.96%	(1.13%)	(121.9)	(1.0)
23	Bonds payable	2.17	0.37	4.72%	0.45%	(102.6)	(25.8)
24	Expenses on swaps	---	---	---	---	(88.4)	42.0
25	Profit attributable to deployment of surplus foreign currency funds					362.2	(78.3)
26	Loan-deposit spread / income in domestic business			0.69%	0.04%	143.1	(8.6)
27	Loan-deposit spread / income in international business			1.46%	0.03%	143.3	(3.5)

Domestic loan-deposit spread (YoY)



International loan-deposit spread (YoY)

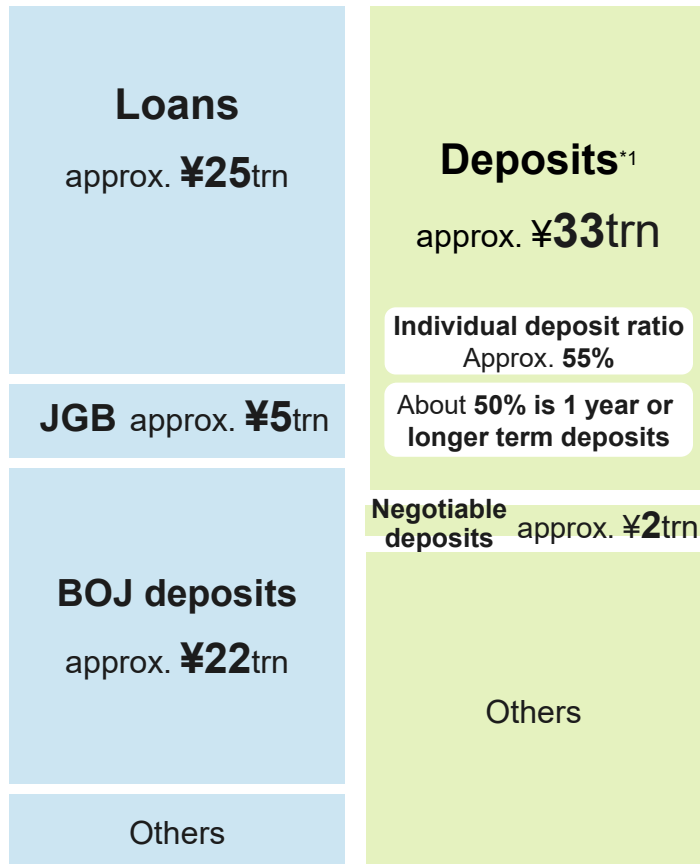


*: Changes from FY24 in "Effective interest related earnings" excluding dividends from subsidiaries: ¥16.6bn
 "Securities" include dividends from subsidiaries (FY24: ¥62.0bn, FY25: ¥37.2bn, YoY change: ¥(24.8)bn).
 Dividends from subsidiaries are offset and eliminated as intercompany transactions on a consolidated basis

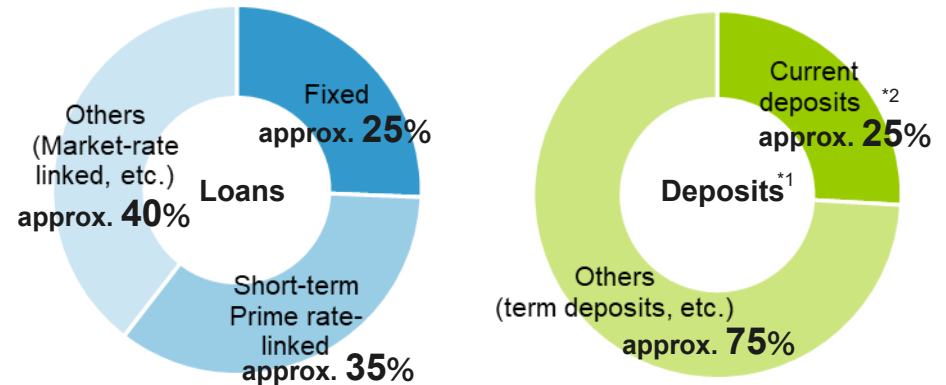
(Reference) Status of JPY balance sheet (SuMiTB)

- Stable funding structure mainly based on term deposits from individual clients
- Annual impact of 10bp policy rate hike on Net business profit is estimated approx. +¥6.0bn

JPY balance sheet (as of Mar. 26)



Breakdown of Loans and Deposits (as of Mar. 26)



Impact of interest rate hike (estimate. As of March 2026)

	Assumptions of FY26 (FY26 impact over FY25)	Sensitivity
Impact (Net business profit)	+ approx. ¥19.0bn	
Premise	<ul style="list-style-type: none"> ■ Policy rate held at 75bp ■ Mainly client deposits impacts 	Per 10bp increase in Policy rate + approx. ¥6.0bn

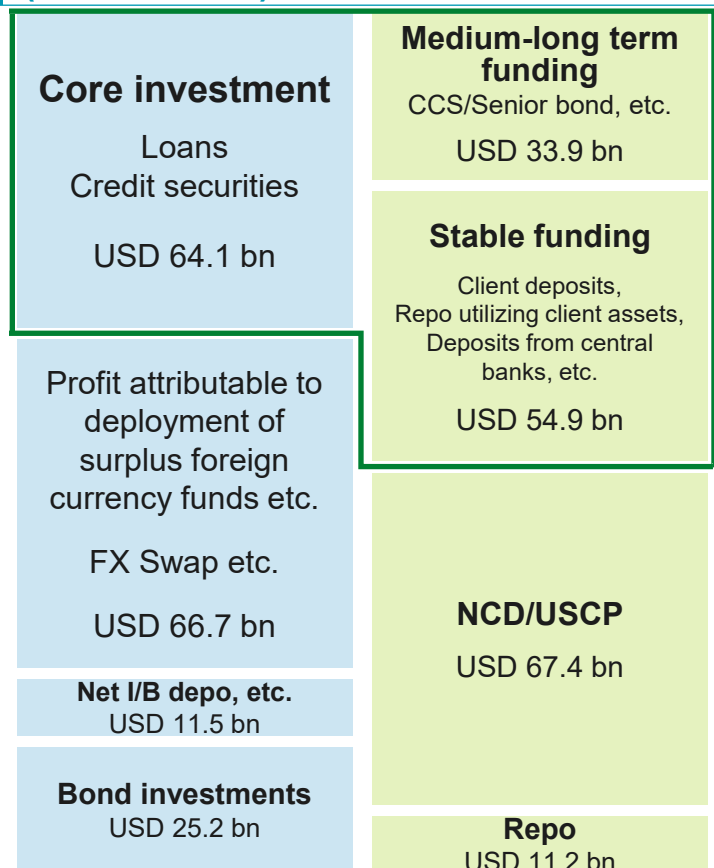
*1: Managerial reporting basis. Deposits and trust principal, excluding negotiable deposits

*2: Current deposits include liquid deposits, separate deposits, non-resident yen deposits, etc.

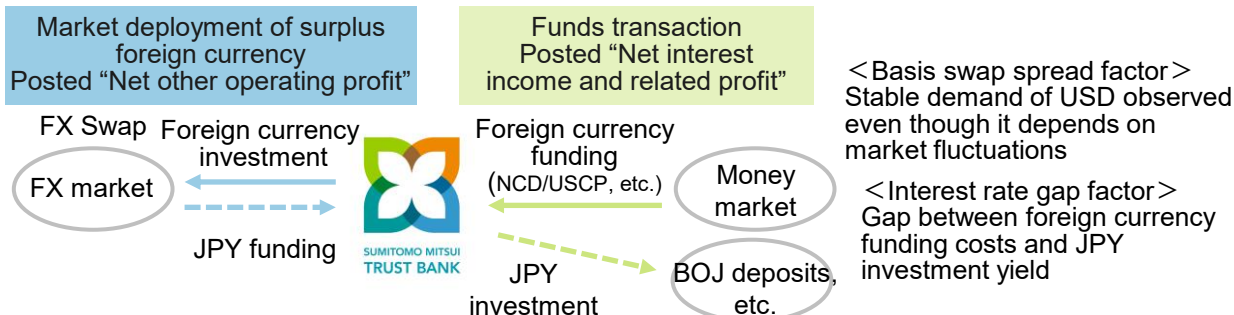
(Reference) Status of foreign currency balance sheet (SuMiTB)

- Medium- to long-term and stable funding covers core investments, while liquidity risk is controlled through conservative management
- Funds sourced through the NCD/USCP markets are categorized as contingent funding buffer, and are utilized as short-term operations such as interbank placement or market deployment of surplus foreign currency

Foreign currency Balance sheet (as of Mar. 26)

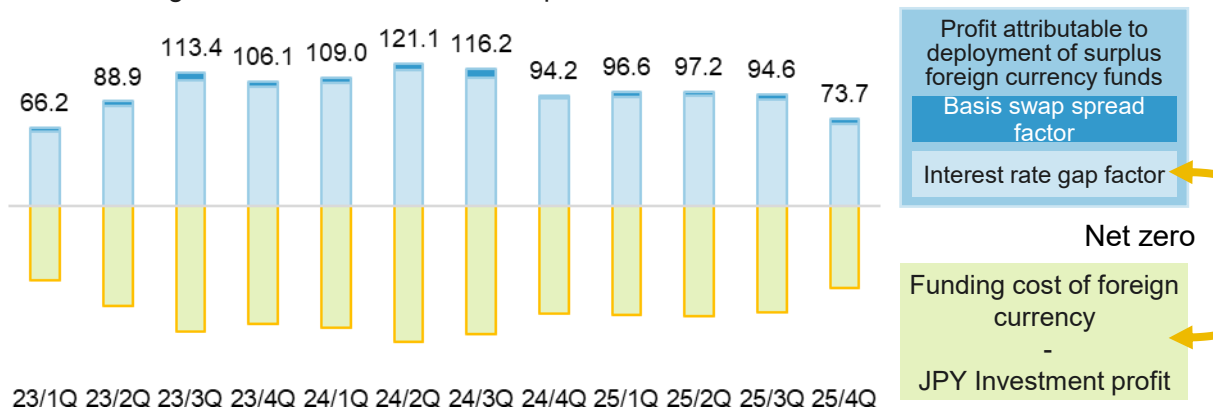


Profit structure of market deployment of surplus foreign currency (FX Swap)



Profit attributable to deployment of surplus foreign currency funds* (Yen bn)

- Profit attributable to deployment of surplus foreign currency funds decreased due to narrowing interest rate differential. Net profit also declined



*: The contents are simplified to promote understanding the structure of the operations, although actual profitability of market placement of surplus foreign currency changes depending on market environment. Figures show gross profits as sum of basis swap spread factor and interest gap factor. Funding costs are estimated by Bloomberg Short-term Bank Yield Index (BSBY) until FY24/2Q and by USCP rate from FY24/3Q. JPY Investment yield is estimated by unsecured Overnight Call Rate

(Reference) Real Estate Brokerage Market Trends*1

Trends by type of asset

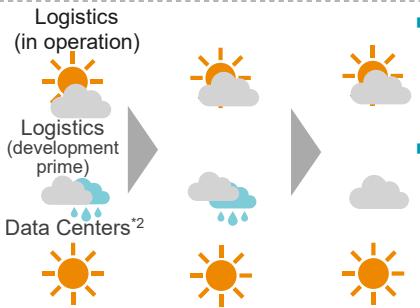
FY25 3Q FY25 4Q FY26 (Forecast)

Office



- Low vacancy rates in central urban areas, accompanied by rising rents
- Investment mindset remains solid

Logistics facilities
Data Centers



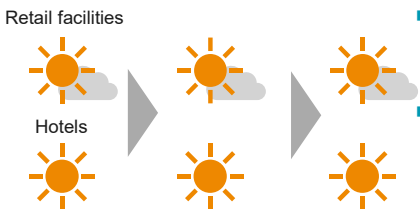
- Further rent increases as cost pass-through from tenants to shippers continues to advance
- Decline in new developments amid soaring construction costs, improving supply-demand balances in certain locations

Rental housing



- Remain stable
- Upward trend in rents against the backdrop of rising wages (mainly central urban areas)

Retail facilities
Hotels



- Strong performance, benefiting from inbound demand and rising prices
- Polarization emerging in investment demand for retail facilities, while hotels continue to perform strongly

Trends by client type

Corporations



- Continue reassessing assets to improve capital efficiency, prompted by shareholder proposals
- Office relocation demand, including for headquarters, remains resilient, driven by recruitment and branding considerations

Overseas investors



- Abundant dry powder
 - ➡ While concerns over rising interest rates persist, capital continues to flow into the Japanese market, supported by low interest rates and limited geopolitical risk
- Maintain the intention of selling large properties and reinvesting in other domestic properties

Domestic investors



- Demand for small-scale and collective investment in prime real estate remains strong
- Growing interest in higher-return investments (such as value-added investments) as interest rates rise

Individuals



- Demand for housing purchase remains steady, despite concern over rising interest rates (Monitor material cost inflation stemming from geopolitical risks)
- Demand for investment properties among wealthy individuals remain strong

Capital

- Common Equity Tier 1 (CET1) ratio:11.01%. Down 0.51 ppt from Mar. 25 mainly due to the increase in credit risk-weighted assets resulting from the growth in corporate credit
- CET1 capital ratio on finalized Basel III (fully phased basis): 10.3% (down 0.3 ppt from Mar. 25)
- Both Leverage ratio and Liquidity coverage ratio maintained levels well in excess of regulatory requirements

<Capital and total risk-weighted assets (consolidated)>^{*1}

	(Yen bn)	Mar. 25	Mar. 26	Change
1 Total capital ratio		14.34%	13.69%	(0.65%)
2 Tier 1 capital ratio		12.96%	12.31%	(0.65%)
3 Common Equity Tier 1 capital ratio		11.52%	11.01%	(0.51%)
4 Total capital		3,317.9	3,531.4	213.4
5 Tier 1 capital		3,000.0	3,177.1	177.0
6 Common Equity Tier 1 capital		2,665.6	2,840.9	175.2
7 Instruments and reserves		3,038.1	3,484.8	446.7
8 Accumulated other comprehensive income ^{*2}		396.2	713.8	317.6
9 Regulatory adjustments		(372.5)	(643.9)	(271.4)
10 Additional Tier 1 capital		334.4	336.2	1.7
11 Tier 2 capital		317.8	354.3	36.4
12 Total risk-weighted assets		23,132.7	25,794.3	2,661.5
13 Credit risk		20,341.4	22,882.7	2,541.2
14 Market risk		1,229.1	1,146.5	(82.5)
15 Operational risk		1,562.1	1,765.0	202.9
16 Floor adjustment		-	-	-

*1: Implemented finalized Basel III from Mar.24

*2: Valuation differences on Available-for-Sale Securities (Mar. 2026): ¥334.6bn
(Change from Mar. 2025: ¥(16.9)bn)

*3: Average figures in 4QFY2025. "Change from Mar. 25" represents the comparison to figure for 4QFY2024 calculated in the same manner

*4: Sumitomo Mitsui Trust Loan & Finance Co., Ltd. (former trade name) and Marubeni SuMiT Rail Transport Inc.

<Major factors of change in capital adequacy ratios>

[Capital]

- (1) Common Equity Tier 1 capital: +¥175.2bn
- Net income: +¥317.5bn
 - Valuation differences on AFS (considering valuation differences on hedging items): +¥82.9bn
 - Dividend: ¥(129.6)bn • Repurchase of own shares: ¥(59.9)bn

[Risk-weighted assets]

- (2) Credit Risk: +¥2,541.2bn
- Completion of sales of stocks of subsidiaries and affiliates^{*4}: approx. ¥(200.0)bn
 - Increase of corporate credit (including impact of foreign currency): approx. +¥1,080.0bn
 - Increase in equity investments related: approx. +¥850.0bn
 - Increase of securities for international investment: approx. +¥150.0bn

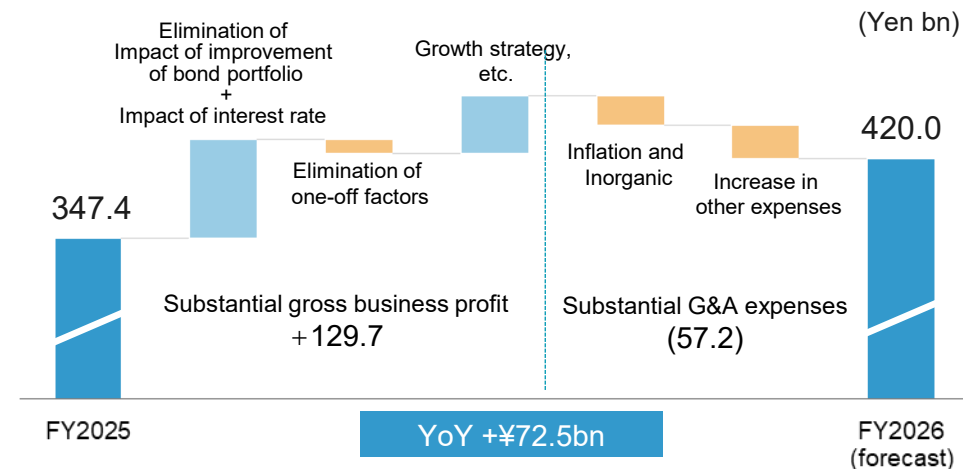
<Other ratios required in prudential regulations (consolidated)>

	(Yen bn)	Mar. 26	Change from Mar. 25
17 Leverage ratio ^{*1}		5.25%	(0.03%)
18 Including due from the Bank of Japan		3.86%	0.07%
19 Tier 1 capital		3,177.1	177.0
20 Total exposure		60,418.7	3,682.9
21 Including due from the Bank of Japan		82,113.7	3,018.2
22 Liquidity coverage ratio ^{*3}		162.2%	(14.1%)
23 Total high-quality liquid assets		24,220.8	686.0
24 Net cash outflows		14,927.8	1,578.9

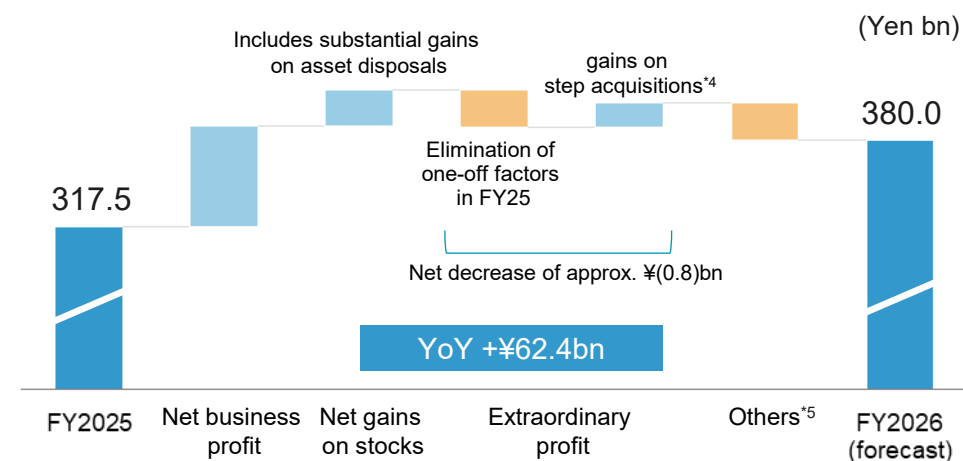
Forecasts for FY2026

	(Yen bn)	FY25 Actual	FY26 Forecast ^{*1}	Change from FY25
1 Net business profit before credit costs		347.4	420.0	+ 72.5
2 SuMiTB		244.5	310.0	+ 65.4
3 Substantial gross business profit ^{*2}		960.2	1,090.0	+ 129.7
4 SuMiTB		587.8	690.0	+ 102.1
5 Other group companies		372.4	400.0	+ 27.5
6 Substantial G&A Expenses		(612.7)	(670.0)	(57.2)
7 SuMiTB		(343.3)	(380.0)	(36.6)
8 Other group companies		(269.4)	(290.0)	(20.5)
9 Total credit costs		(23.9)	(20.0)	+ 3.9
10 Net gains on stocks		138.8	165.0	+ 26.1
11 Other non-recurring profit		(60.9)	(45.0)	+ 15.9
12 Ordinary profit		401.4	520.0	+ 118.5
13 Net income		317.5	380.0	+ 62.4
14 SuMiTB		263.4	340.0	+ 76.5
15 Dividend per common share (Yen) ^{*3}		185	190	+5

Factors driving changes in Net business profit



Factors driving changes in Net income



*1: Market environment assumption (FY26) : Interest rate(Japan) 0.75%, Nikkei225 ¥56,000, USD/JPY ¥150

*2: SuMiTB includes dividends from subsidiaries (FY25(actual): ¥37.2bn, FY26(forecast): approx. ¥38.0bn). Dividend from subsidiaries is offset and eliminated as intercompany transactions on a consolidated basis

*3: Pre-share split basis

*4: In connection with making AHAM Capital a subsidiary, SuMiTG will record gains on step acquisitions at the time of the share acquisition

*5 Includes "Total income taxes".

Forecasts for FY2026/ Target for FY2028 by business segment

		(Yen bn)	FY25 Net business profit before credit costs	FY26		FY28			
				Substantial gross business profit ^{*2}	Change from FY25	Forecast ^{*1} Net business profit before credit costs ^{*2}	Change from FY25	Target ^{*1} Net business profit before credit costs ^{*2}	Change from FY25
1	Total		347.4	1,090.0	129.7	420.0	72.5	500.0	152.5
2	Wealth Management Business		71.5	304.0	23.1	77.0	5.4	121.0	49.4
3	SuMiTB		35.8	182.0	10.3	39.0	3.1	68.0	32.1
4	Other group companies		35.7	122.0	12.7	38.0	2.2	53.0	17.2
5	Corporate Business		197.0	320.0	8.2	188.0	(9.0)	228.0	30.9
6	SuMiTB		172.5	236.0	0.0	160.0	(12.5)	189.0	16.4
7	Other group companies		24.5	84.0	8.1	28.0	3.4	39.0	14.4
8	Asset Management Group		120.0	311.0	22.1	122.0	1.9	134.0	13.9
9	SuMiTB		60.1	111.0	10.9	64.0	3.8	62.0	1.8
10	Other group companies		59.9	200.0	11.2	58.0	(1.9)	72.0	12.0
11	Real Estate Business		46.7	85.0	4.2	48.0	1.2	49.0	2.2
12	SuMiTB		34.6	48.0	1.0	35.0	0.3	36.0	1.3
13	Other group companies		12.1	37.0	3.2	13.0	0.8	13.0	0.8
14	Global Markets Business		(19.2)	87.0	79.9	58.0	77.2	78.0	97.2
15	SuMiTB		(22.8)	80.0	76.6	51.0	73.8	69.0	91.8
16	Other group companies		3.6	7.0	3.3	7.0	3.3	9.0	5.3

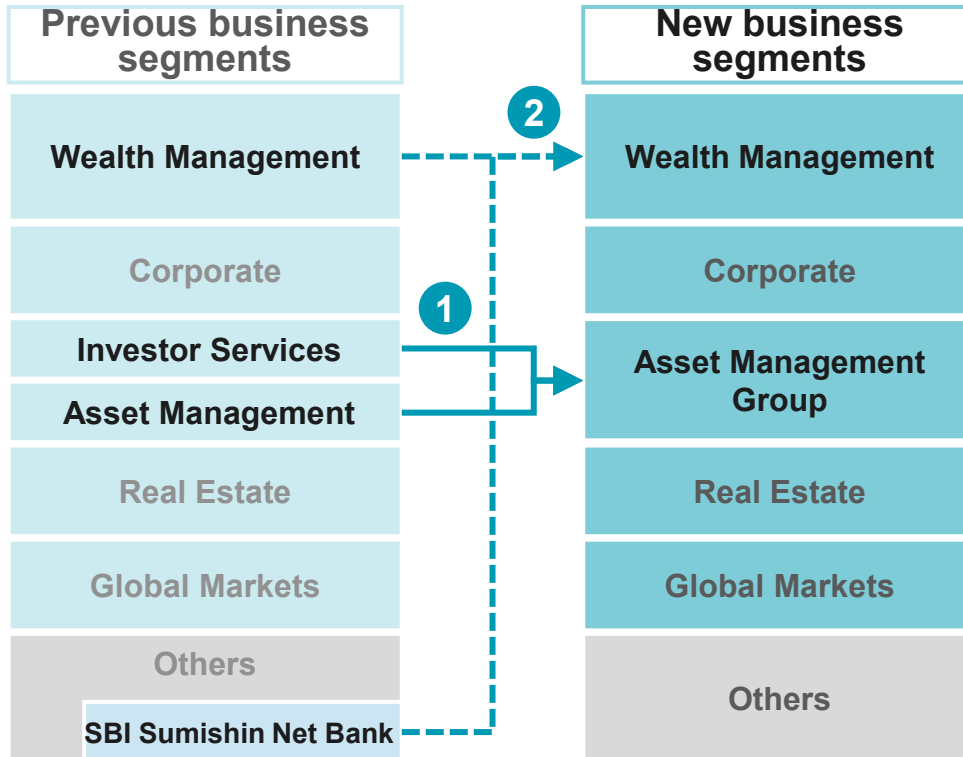
*1: Market environment assumption (FY26 → FY28) : Interest rate(Japan) 0.75%→1.25%, Nikkei225 ¥56,000→ ¥56,000, USD/JPY ¥150 → ¥150

*2: Substantial gross business profit and net business profit include a part of non-recurring profit (net gains on stocks, net gains on stocks related derivatives and others) and adjust at total

(Reference) Reorganization

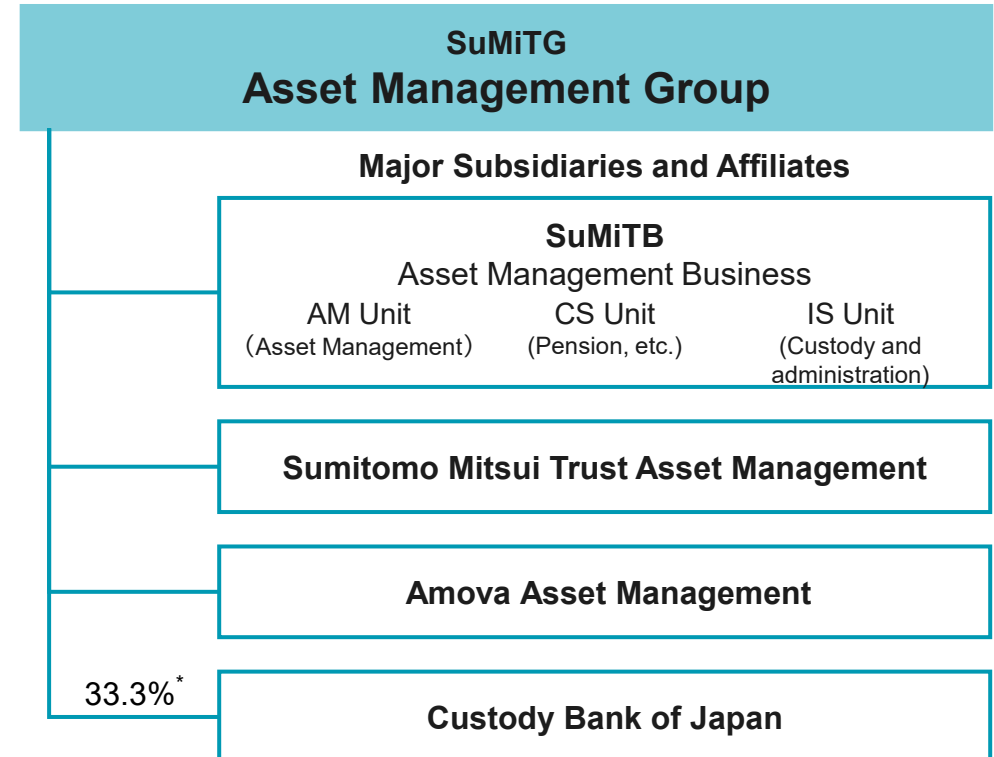
The key changes of business segments

- 1 Integrate the “Investor Services Business” and the “Asset Management Business” into the “Asset Management Group”
- 2 Reclassify “SBI Sumishin Net Bank” from “Others” to the “Wealth Management Business”



Establishment of Asset Management Group

Strongly promote the asset management business on a group-wide basis



*: As of Mar. 26. Ratio of ownership of voting rights is shown in %.

(Reference) Improvement of bond portfolio

Bond portfolio composition

Balance sheet

Government bonds (JPY)
Corporate bonds, etc.

Term deposits, etc.

Impact of rise in interest rates

Increase in unrealized losses

Increase in unrealized gains

Details of the operation

JPY Bonds (Primarily JGBs)
Approx. ¥(50.0)bn

- Reallocate bonds held for ALM purposes, primarily against term deposits with maturities exceeding one year
- Improve securities yields, contributing to future increases in net interest income

Impact (partial)

	Securities sold	Securities purchased
JGB yield	0.6%	1.3%
Average remaining maturity	2.3 years	3.5 years

Increase net interest income from FY26 onwards

Balance sheet

US Treasury
European sovereign bonds, etc.

Repo, etc.

Impact of rise in interest rates

Increase in unrealized losses

Limited impact

Other Bonds (Primarily sovereign bonds)
Approx. ¥(20.0)bn

- Fund primarily through short-term items such as repo transactions
- Pursue carry and capital gains, holding for investment purposes
- Dispose of underperforming bonds

	Mar. 25	Mar. 26
US 10-year Treasury yield	4.2%	4.3%
Unrealized gains/losses of US Treasury* After hedging	¥(9.2)bn	¥(1.3)bn

Improved unrealized gains/ losses

Loss recognition associated with the operation
Total Approx. ¥(70.0)bn

*: SuMiTB (Available-for-sale securities)

This presentation material contains information that constitutes forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors including changes in managerial circumstances. This material includes summary figures that have not been audited so the numbers may change. Please refer to the most recent relevant materials including financial results (“Kessan Tanshin”)(including attached explanatory materials), the securities report and other presentations disclosed by Sumitomo Mitsui Trust Group and its group companies, for further information that could significantly influence its financial position and operating results as well as investment decisions by investors. Information regarding companies and other entities outside the group in this document has been obtained from publicly available information and other sources. The accuracy and appropriateness of that information has not been verified by the group and cannot be guaranteed. This presentation does not constitute an offer to sell or a solicitation of an offer to subscribe for or purchase any securities.

Definitions of terms in this document

Sumitomo Mitsui Trust Group (Consolidated): “Consolidated “ or “SuMiTG”

Sumitomo Mitsui Trust Bank (Non-consolidated): “Non-consolidated “ or “SuMiTB”

Sumitomo Mitsui Trust Asset Management: “TAM”

Amova Asset Management: “AMV”

Net income attributable to owners of the parent: “Net income (on consolidated basis)”

Problem assets based on the Financial Reconstruction Act: “NPL (Non performing loans)”

Financial indices per share

Indices regarding financial information per share such as “Net asset per 1 share,” “Dividends per 1 share,” are presented assuming that the consolidation of shares (one (1) share for every ten (10) shares) enacted on October 1, 2016, and the stock split of shares (two (2) for each share of common stock) enacted on January 1, 2024 took place, for consistency purposes.

4-for-1 share split is planned to be implemented with an effective date of August 1, 2026.

Change of Trade Name

On September 1, 2025, Nikko Asset Management changed its trade name to Amova Asset Management.

On August 3, 2026, SBI Sumishin Net Bank will change its trade name to DOCOMO SMTB Net Bank.

In October 2025, Sumitomo Mitsui Trust Club was merged into Sumitomo Mitsui Trust Card, which became the surviving company, and the trade name was subsequently changed to Sumitomo Mitsui Trust Club.