

SUMITOMO MITSUI TRUST GROUP
ANNUAL REPORT
—FINANCIAL DATA SECTION—
2025

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● This report contains information that constitutes forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties.

Corporate Data

Board of Directors and Executive Officers (As of July 1, 2025)

Director (Kaicho) Tetsuo Ohkubo	Director (External) Kazuo Sakakibara ^{*1}	Executive Officer Yoshio Hishida	Executive Officer Natsuhiko Yonezawa
Director, President (Representative Executive Officer) Toru Takakura	Senior Managing Executive Officer, Executive Officer Manatomo Yoneyama	Executive Officer Nobuaki Yamaguchi	Executive Officer Sanjiro Okamatsu
Director, Senior Managing Executive Officer (Representative Executive Officer) Masakatsu Sato	Managing Executive Officer Atsushi Matsumoto	Executive Officer Futoshi Itani	Executive Officer Kenichi Kajihara
Director, Managing Executive Officer Chikako Matsumoto	Managing Executive Officer Takumi Fujisawa	Executive Officer Junya Ueda	Executive Officer Munemitsu Takanabe
Director Kouichi Kato	Managing Executive Officer Riro Sato	Executive Officer Takehiko Iwahara	Audit Dedicated Executive Officer Toshiaki Nakano
Director (External) Isao Matsushita ^{*1}	Managing Executive Officer, Executive Officer Masanori Watanabe	Executive Officer Takehiko Sakaue	
Director (External) Hiroko Kawamoto ^{*1}	Managing Executive Officer Naoki Ishibe	Executive Officer Kazuteru Wakao	
Director (External) Nobuaki Kato ^{*1}	Managing Executive Officer Takahiro Yoshida	Executive Officer Kiyotaka Maita	
Director (External) Kaoru Kashima ^{*1}	Managing Executive Officer, Executive Officer Hisato Nakano	Executive Officer Tomoya Hirano	
Director (External) Tomonori Ito ^{*1}	Executive Officer ^{*2} Kazuya Oyama	Executive Officer Yasuhiro Takeyama	
Director (External) Hajime Watanabe ^{*1}	Executive Officer ^{*2} Yuuko Nishigaya	Executive Officer Tadashi Ejima	
Director (External) Hirokazu Fujita ^{*1}			

^{*1} External Directors as provided for in Article 2, Item 15 of the Companies Act.

^{*2} Executive Officers as defined in the Companies Act. Unless otherwise annotated, Executive Officers are defined in our internal policy.

Employees (As of March 31, 2025)

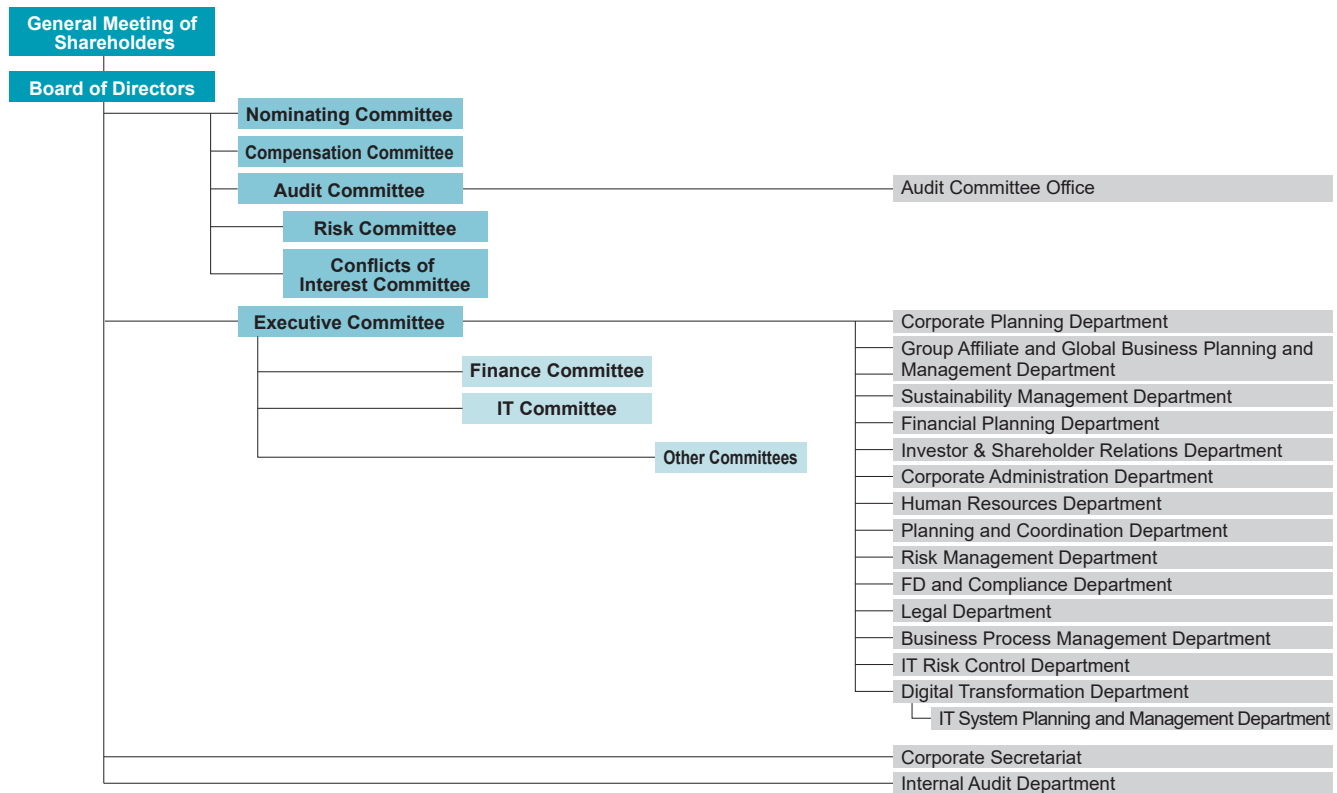
Category	March 31, 2025	March 31, 2024
Number of Employees	273	283
Average Age	48 years, 9 months	50 years, 0 months
Average Length of Employment	21 years, 5 months	21 years, 7 months
Average Annual Salary	¥13,507 thousand	¥13,040 thousand

Notes: 1. The number of employees indicates total personnel, etc., excluding employees seconded to other companies and temporary and part-time staff.

2. Employees include those seconded from SuMi TRUST Bank and the average length of employment includes years of employment at their own companies.

3. Average annual salary includes bonus and extra payment.

Organizational Chart (As of June 30, 2025)



Subsidiaries and Affiliated Companies (As of June 30, 2025)

Japan

Name	Location	Date of Establishment	Paid-in Capital (Millions)	Scope of Business	Ownership by SuMi TRUST Group (%)	Ownership by subsidiaries (%)
Sumitomo Mitsui Trust Bank, Limited	4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo	July 28, 1925	¥342,037	Trust and Banking Business	100.0	—
Sumitomo Mitsui Trust Asset Management Co., Ltd.	1-1, Shibakoen 1-chome, Minato-ku, Tokyo	November 1, 1986	¥ 2,000	Investment Management Business, Investment Advisory and Agency Business	100.0	—
Sumitomo Mitsui Trust Research Institute Co., Ltd.	33-1, Shiba 3-chome, Minato-ku, Tokyo	July 1, 1988	¥ 300	Survey, Research, Consulting, Investment Advisory Business	100.0	—
Trust Base Co., Ltd.	6-1, Otemachi 1-chome, Chiyoda-ku, Tokyo	April 1, 2021	¥ 100	Survey, Research, Consulting	100.0	—
Nikko Asset Management Co., Ltd.*	7-1, Akasaka 9-chome, Minato-ku, Tokyo	December 1, 1959	¥ 17,363	Investment Management Business, Investment Advisory and Agency Business	99.0	0.9
Mutual Fund & Insurance Research Institute	33-1, Shiba 3-chome, Minato-ku, Tokyo	December 1, 2017	¥ 150	Survey, Research, Consulting	88.0	—
UBS SuMi TRUST Wealth Management Co., Ltd.	4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo	May 1, 2020	¥ 5,165	Securities business, Trust agreement agency services	49.0	—
Custody Bank of Japan, Ltd.	8-12, Harumi 1-chome, Chuo-ku, Tokyo	June 20, 2000	¥ 51,000	Trust and Banking Business	33.3	—

* Nikko Asset Management Co., Ltd. will change its trade name to "Amova Asset Management Co., Ltd.," effective September 1, 2025.

Note: For details concerning subsidiaries and affiliated companies of SuMi TRUST Bank, please refer to page 13.

Board of Directors and Executive Officers (As of July 1, 2025)

Chairman
Masaru Hashimoto

President (Representative Director)
Kazuya Oyama

Deputy President (Representative Director)
Nobuaki Yamaguchi

Deputy President (Representative Director)
Futoshi Itani

Director, Senior Managing Executive Officer
(Representative Director)
Masakatsu Sato

Director, Senior Managing Executive Officer
Manatomo Yoneyama

Director, Managing Executive Officer
Atsushi Matsumoto

Director, Managing Executive Officer
Yuki Takada

Director, Managing Executive Officer
Takumi Fujisawa

Director, Managing Executive Officer
Kazuteru Wakao

Director, Managing Executive Officer
Naoki Ishibe

Director, Managing Executive Officer
Takahiro Yoshida

Director
Toru Takakura

Director (External)
Hideki Kanda*

Director (External)
Kazumi Torii*

Director (External)
Naoaki Mashita*

Director (External)
Etsuko Kobayashi*

Director
(Audit and Supervisory Committee member)
Shigenori Ikemura

Director
(Audit and Supervisory Committee member)
Makito Oono

Director
(Audit and Supervisory Committee member)
(External)
Junko Sasaki*

Director
(Audit and Supervisory Committee member)
(External)
Michiko Achilles*

Director
(Audit and Supervisory Committee
member)
(External)
Hidefumi Date*

Senior Managing Executive Officer
Takafumi Arimura

Managing Executive Officer
Riro Sato

Managing Executive Officer
Junya Ueda

Managing Executive Officer
Tetsuya Hiwatashi

Managing Executive Officer
Nobuhisa Takahashi

Managing Executive Officer
Kazuhiko Kasuya

Managing Executive Officer
Takehiko Iwahara

Managing Executive Officer
Takehiko Sakaue

Managing Executive Officer
Junichiro Usui

Managing Executive Officer
Chikako Matsumoto

Managing Executive Officer
Natsuki Kitaguchi

Managing Executive Officer
Yoshihiko Yanagi

Managing Executive Officer
Kouichi Taguchi

Managing Executive Officer
Hirohiko Doi

Managing Executive Officer
Tooru Masuda

Managing Executive Officer
Masanori Watanabe

Managing Executive Officer
Makoto Takamura

Managing Executive Officer
Masayuki Okamoto

Managing Executive Officer
Nobuo Murakami

Managing Executive Officer
Hisato Nakano

Managing Executive Officer
Akira Matsumoto

Managing Executive Officer
Takahiro Ishige

Managing Executive Officer
Izumi Chihara

Managing Executive Officer
Kiyotaka Maita

Executive Officer
Kenji Amihama

Executive Officer
Tomoya Hirano

Executive Officer
Hideki Kiya

Executive Officer
Hiroko Konishi

Executive Officer
Toshiro Izumi

Executive Officer
Masaya Wada

Executive Officer
Yasuhiro Takeyama

Executive Officer
Akira Matsuo

Executive Officer
Kiwafumi Shimizu

Executive Officer
Morito Matsumura

Executive Officer
Kazue Yamazaki

Executive Officer
Kazuhiro Hara

Executive Officer
Tadashi Ejima

Executive Officer
Naoyuki Yoshimoto

Executive Officer
Hidemasa Tamai

Executive Officer
Takayuki Okamoto

Executive Officer
Hiroyuki Furusho

Executive Officer
Natsuhiko Yonezawa

Executive Officer
Masaru Kato

Executive Officer
Kanta Arai

Executive Officer
Tooru Yamamoto

Executive Officer
Mitsuhiro Koyama

Executive Officer
Sanjiro Okamatsu

Executive Officer
Satoshi Hasegawa

Executive Officer
Kazuo Nogami

Executive Officer
Tsutomu Ohta

Executive Officer
Kentaro Kikuchi

Executive Officer
Hiroyuki Natori

Executive Officer
Koji Shikaze

Executive Officer
Yoshio Tokunaga

Executive Officer
Kenichi Kajihara

Executive Officer
Takamasa Saijo

Executive Officer
Munemitsu Takanabe

* External Directors as provided for in Article 2, Item 15 of the Companies Act.
Executive Officers as defined in our internal policy.

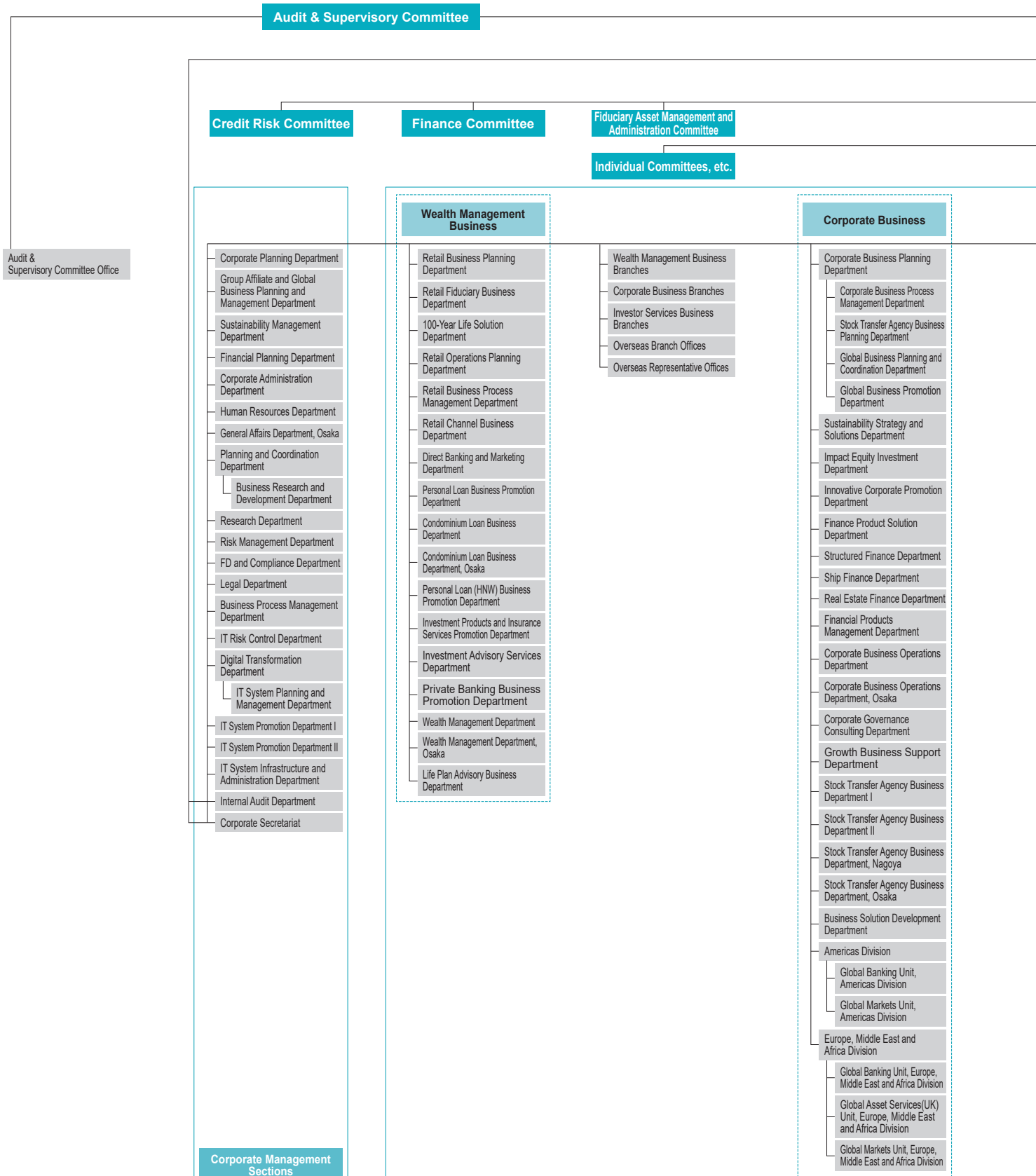
Employees (As of March 31, 2025)

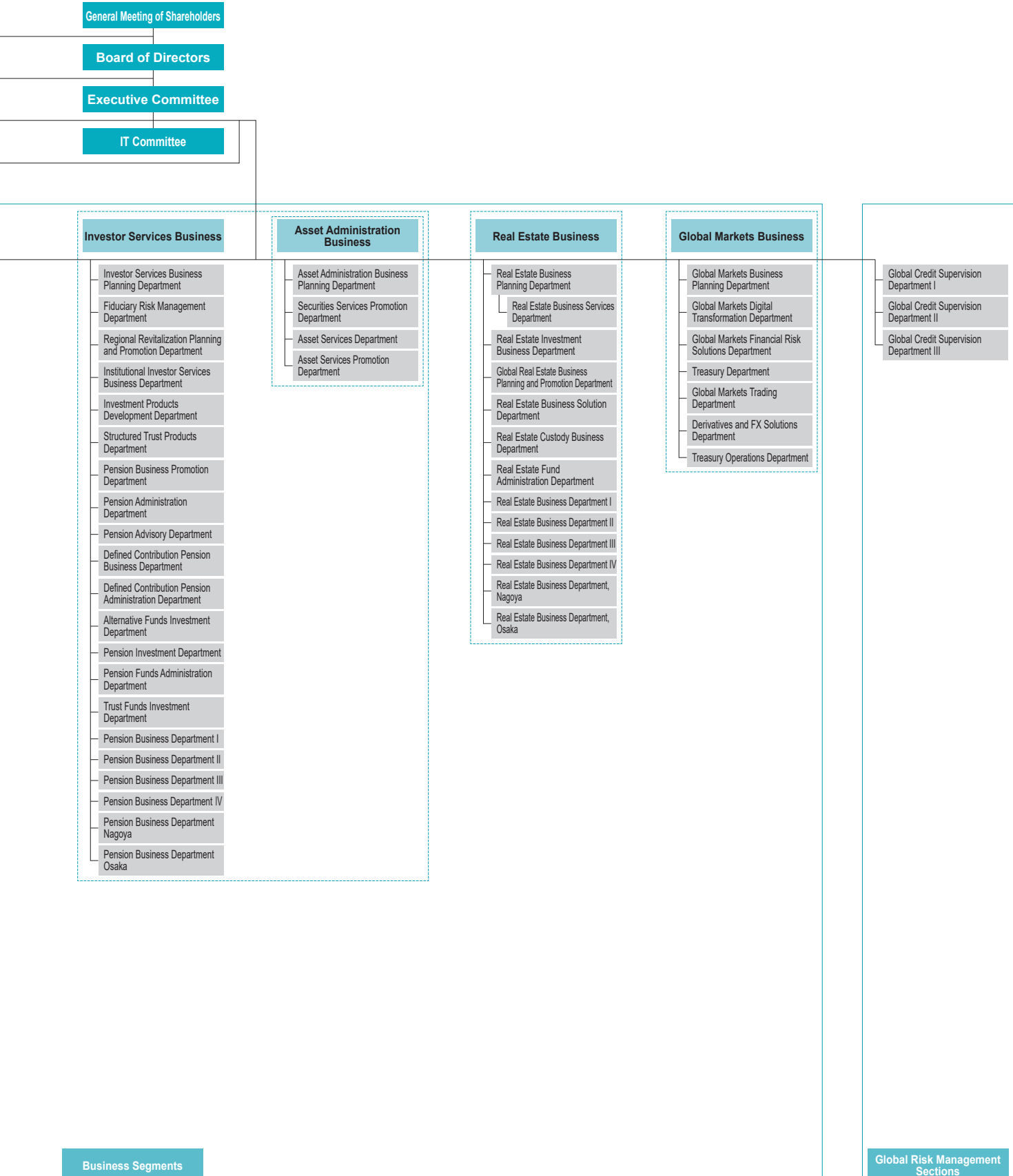
Category	March 31, 2025	March 31, 2024
Number of Employees	13,947	13,848
Average Age	42 years, 2 months	41 years, 9 months
Average Length of Employment	14 years, 8 months	14 years, 8 months
Average Annual Salary	¥7,524 thousand	¥7,281 thousand

Notes: 1. The number of employees indicates total personnel, etc., excluding employees seconded to other companies and temporary and part-time staff.
 2. Average annual salary includes bonus and extra payment.

Organizational Chart (As of June 30, 2025)

Corporate Data

Financial Data/
Sumitomo Mitsui Trust Group, Inc.Financial Data/
Sumitomo Mitsui Trust Bank, LimitedBasel III Disclosure Data/
Sumitomo Mitsui Trust Group, Inc.Basel III Disclosure Data/
Sumitomo Mitsui Trust Bank, LimitedCorporate Management
Sections



Branches (As of June 30, 2025)

... These branches house two sales outlets under one roof, a "branch-in-a-branch" method.

Hokkaido, Tohoku

Sapporo Branch
Sapporo-Chuo Branch
 1, Kita 2-jo Nishi 4-chome, Chuo-ku, Sapporo,
 Hokkaido 060-0002, Japan

Sendai Branch
Sendai-Aoba Branch
 1-7, Chuo 2-chome, Aoba-ku, Sendai,
 Miyagi 980-0021, Japan

Tokyo

Tokyo Business Department

4-1, Marunouchi 1-chome, Chiyoda-ku,
 Tokyo 100-8233, Japan

Nihonbashi Business Department

Tokyo-Chuo Branch
 1-1, Nihonbashi-muromachi 2-chome, Chuo-ku,
 Tokyo 103-0022, Japan

Consulting Plaza Shimbashi (Shimbashi Sub-Branch, Tokyo Business Department)

20-1, Shimbashi 2-chome, Minato-ku,
 Tokyo 105-0004, Japan

Toranomon Consulting Office (Toranomon Sub-Branch, Tokyo Business Department)

7-1, Nishi Shimbashi 1-chome, Minato-ku,
 Tokyo 105-0003, Japan

Shiba Business Department

33-1, Shiba 3-chome, Minato-ku,
 Tokyo 105-8574, Japan

Shinjuku-Nishiguchi Branch

1-4, Nishi Shinjuku 1-chome, Shinjuku-ku,
 Tokyo 160-0023, Japan

Shinjuku Branch

26-11, Shinjuku 3-chome, Shinjuku-ku,
 Tokyo 160-0022, Japan

Ueno Branch

Ueno-Chuo Branch
 19-10, Ueno 1-chome, Taito-ku,
 Tokyo 110-0005, Japan

Meguro Branch

25-5, Kamiosaki 2-chome, Shinagawa-ku,
 Tokyo 141-0021, Japan

Omori Branch

1-1, Sanno 2-chome, Ota-ku,
 Tokyo 143-0023, Japan

Sangenjaya Branch

1-1, Taishido 4-chome, Setagaya-ku,
 Tokyo 154-0004, Japan

Futako-Tamagawa Branch

22-12, Tamagawa 2-chome, Setagaya-ku,
 Tokyo 158-0094, Japan

Consulting Plaza Seijo (Seijo Sub-Branch, Shinjuku-Nishiguchi Branch)

5-34, Seijo 6-chome, Setagaya-ku,
 Tokyo 157-0066, Japan

Consulting Plaza Chofu (Chofu Sub-Branch, Shinjuku-Nishiguchi Branch)

48-26, Kojima-cho 2-chome, Chofu,
 Tokyo 182-0026, Japan

Shibuya Branch Shibuya-Chuo Branch

2-3, Dogenzaka 1-chome, Shibuya-ku,
 Tokyo 150-0043, Japan

Shibuya Square A Building Sub-branch of Shibuya Branch

Shibuya Square A Building Sub-branch of Shibuya-Chuo Branch

9-5, Dogenzaka 1-chome, Shibuya-ku,
 Tokyo 150-0043, Japan

Jiyugaoka Branch

10-20, Jiyugaoka 2-chome, Meguro-ku,
 Tokyo 152-0035, Japan

Nakano Branch

62-5, Nakano 5-chome, Nakano-ku,
 Tokyo 164-0001, Japan

Ogikubo Branch

17-1, Kamiogi 1-chome, Sugami-ku,
 Tokyo 167-0043, Japan

Ikebukuro Branch Ikebukuro-Higashiguchi Branch

41-7, Higashi Ikebukuro 1-chome, Toshima-ku,
 Tokyo 170-0013, Japan

Shakujii Branch

14-1, Shakujii-cho 2-chome, Nerima-ku,
 Tokyo 177-0041, Japan

Kichijoji Branch

Kichijoji-Chuo Branch
 2-15, Kichijoji Hon-cho 2-chome, Musashino,
 Tokyo 180-0004, Japan

Koganei Branch

10-1, Hon-cho 5-chome, Koganei,
 Tokyo 184-0004, Japan

Tachikawa Branch

Tachikawa-Kitaguchi Branch
 6-1, Akebono-cho 2-chome, Tachikawa,
 Tokyo 190-0012, Japan

Hachioji Branch

Hachioji-Ekimae Branch
 9-1, Asahi-cho, Hachioji,
 Tokyo 192-0083, Japan

Machida Branch

3-4, Haramachida 6-chome, Machida,
 Tokyo 194-0013, Japan

Tama-Sakuragaoka Branch

7-5, Sekido 1-chome, Tama,
 Tokyo 206-0011, Japan

Consulting Plaza Tama-Center (Tama-Center Sub-Branch, Tama-Sakuragaoka Branch)

44, Ochiai 1-chome, Tama,
 Tokyo 206-0033, Japan

Kanto

Urawa Branch

12-1, Takasago 1-chome, Urawa-ku,
Saitama 330-0063, Japan

Omiya Branch

Omiya-Ekimae Branch

32, Daimon-cho 1-chome, Omiya-ku,
Saitama 330-8511, Japan

Tokorozawa Branch

Tokorozawa-Ekimae Branch

3-5, Hiyoshi-cho, Tokorozawa,
Saitama 359-8691, Japan

Koshigaya Branch

Sugito Branch

14-22, Yayoi-cho, Koshigaya,
Saitama 343-0816, Japan

Chiba Branch

Chiba-Ekimae Branch

1-16, Fujimi 1-chome, Chuo-ku,
Chiba 260-0015, Japan

Ichikawa Branch

7-13, Ichikawa 1-chome, Ichikawa,
Chiba 272-0034, Japan

Funabashi Branch

3-1, Hon-cho 1-chome, Funabashi,
Chiba 273-0005, Japan

Tsudanuma Branch

7-1 Yatsu 7-chome, Narashino,
Chiba 275-0026, Japan

Matsudo Branch

2-1, Hon-cho, Matsudo,
Chiba 271-0091, Japan

Kashiwa Branch

2-1, Kashiwa 4-chome, Kashiwa,
Chiba 277-0005, Japan

Yachiyo Branch

3-1, Yachiyodai Minami 1-chome, Yachiyo,
Chiba 276-0033, Japan

Yokohamaeki-Nishiguchi Branch

Yokohama Branch

6-31, Minami Saiwai 1-chome, Nishi-ku, Yokohama,
Kanagawa 220-0005, Japan

Yokohama Housing Loan Center Sub-Branch, Yokohamaeki-Nishiguchi Branch

6-1, Kita Saiwai 1-chome, Nishi-ku, Yokohama,
Kanagawa 220-0004, Japan

Futamatagawa Branch

3-2, Futamatagawa 1-chome, Asahi-ku, Yokohama,
Kanagawa 241-0821, Japan

Tama-Plaza Branch

15-8, Utsukushigaoka 2-chome, Aoba-ku, Yokohama,
Kanagawa 225-0002, Japan

Aobadai Branch

9-2, Aobadai 2-chome, Aoba-ku, Yokohama,
Kanagawa 227-0062, Japan

Consulting Plaza Kohoku

(Kohoku Sub-Branch, Tama-Plaza Branch)

1-3, Nakagawa Chuo 1-chome, Tsuzuki-ku, Yokohama,
Kanagawa 224-0003, Japan

Konandai Branch

15-2-102, Konandai 3-chome, Konan-ku, Yokohama,
Kanagawa 234-0054, Japan

Kamiooka Branch

18-5, Kamiooka Nishi 1-chome, Konan-ku, Yokohama,
Kanagawa 233-0002, Japan

Consulting Plaza Totsuka

(Totsuka Sub-Branch, Yokohamaeki-Nishiguchi Branch)

16-1, Totsuka-cho, Totsuka-ku, Yokohama,
Kanagawa 244-0003, Japan

Kawasaki Branch

3-1, Ekimae Hon-cho, Kawasaki-ku, Kawasaki,
Kanagawa 210-0007, Japan

Consulting Plaza Musashikosugi

(Musashikosugi Sub-Branch, Kawasaki Branch)

1302, Shinmaruko Higashi 3-chome, Nakahara-ku,
Kawasaki, Kanagawa 211-0004, Japan

Shin-Yurigaoka Branch

5-3, Kamiasao 1-chome, Asao-ku, Kawasaki,
Kanagawa 215-0021, Japan

Yokosuka Branch

3, Odaki-cho 2-chome, Yokosuka,
Kanagawa 238-0008, Japan

Fujisawa Branch

Fujisawa-Chuo Branch

21-1-101, Minami Fujisawa, Fujisawa,
Kanagawa 251-0055, Japan

Sagami-Ono Branch

13-7, Sagamiono 3-chome, Minami-ku, Sagami-hara,
Kanagawa 252-0303, Japan

Atsugi Branch

5-14, Naka-cho 3-chome, Atsugi,
Kanagawa 243-0018, Japan

Odawara Branch

2-12, Sakae-cho 1-chome, Odawara,
Kanagawa 250-0011, Japan

Utsunomiya Branch

4-12, Hon-cho, Utsunomiya,
Tochigi 320-0033, Japan

Maebashi Branch

2-12, Hon-machi 2-chome, Maebashi,
Gunma 371-0023, Japan

Koshinetsu, Hokuriku

Kofu Branch

17-14, Marunouchi 1-chome, Kofu,
Yamanashi 400-0031, Japan

Niigata Branch

Niigata-Chuo Branch

1178-1, Kamiokawa-maedori Rokuban-cho, Chuo-ku,
Niigata 951-8068, Japan

Toyama Branch

1-36, Sakura-machi 1-chome, Toyama 930-0003, Japan

Kanazawa Branch

Kanazawa-Chuo Branch

1-18, Kami Tsutsumi-cho, Kanazawa,
Ishikawa 920-0869, Japan

Fukui Branch

7-1, Chuo 1-chome,
Fukui 910-0006, Japan

Tokai

Nagoya Business Department Nagoya-Sakae Branch

15-33, Sakae 3-chome, Naka-ku, Nagoya,
Aichi 460-0008, Japan

Kanayamabashi Branch

15-10, Kanayama 1-chome, Naka-ku, Nagoya,
Aichi 460-0022, Japan

Nagoya-Ekimae Branch Meieki-Minami Branch

26-8, Meieki 3-chome, Nakamura-ku, Nagoya,
Aichi 450-0002, Japan

Hoshigaoka Branch

106, Inoue-cho, Chikusa-ku, Nagoya,
Aichi 464-0026, Japan

Ichinomiya Branch

7-15, Sakae 3-chome, Ichinomiya,
Aichi 491-0858, Japan

Okazaki Branch

16, Koseidori-Nishi 3-chome, Okazaki,
Aichi 444-0059, Japan

Toyohashi Branch

135, Ekimaeodori 1-chome, Toyohashi,
Aichi 440-0888, Japan

Shizuoka Branch

Shizuoka-Chuo Branch

3-10, Koya-machi, Aoi-ku,
Shizuoka 420-0852, Japan

Numazu Branch

4-5, Ote-machi 3-chome, Numazu,
Shizuoka 410-0801, Japan

Gifu Branch

3, Nagazumi-cho 2-chome,
Gifu 500-8175, Japan

Yokkaichi Branch

5-4, Suwa-cho, Yokkaichi,
Mie 510-0085, Japan

Kinki

Osaka Business Department Osaka-Chuo Branch

5-33, Kitahama 4-chome, Chuo-ku,
Osaka 540-8639, Japan

Umeda Branch

Hankyu-Umeda Branch

8-47, Kakuda-cho, Kita-ku,
Osaka 530-0017, Japan

Namba Branch

Namba-Chuo Branch

1-60, Namba 5-chome, Chuo-ku,
Osaka 542-0076, Japan

Abenobashi Branch

Abeno Branch

6-1, Abenosuji 1-chome, Abeno-ku,
Osaka 545-0052, Japan

Sakai Branch

59-2, Mikunigaoka Miyuki-dori, Sakai-ku, Sakai,
Osaka 590-0028, Japan

Consulting Plaza Izumigaoka

(Senboku Sub-Branch, Sakai Branch)

2-3, Chayamadai 1-chome, Minami-ku, Sakai,
Osaka 590-0115, Japan

Yao Branch

6-8, Higashi Hon-machi 3-chome, Yao,
Osaka 581-0004, Japan

Hirakata Branch

Keihan-Hirakata Branch

13-20, Oka Higashi-cho, Hirakata,
Osaka 573-0032, Japan

Takatsuki Branch

5-20, Konya-machi, Takatsuki,
Osaka 569-0804, Japan

Ibaraki Branch

2-30, Futaba-cho, Ibaraki,
Osaka 567-0829, Japan

Toyonaka Branch

1-1, Hon-machi 1-chome, Toyonaka,
Osaka 560-0021, Japan

Senri-Chuo Branch

1-3, Shinsenri Higashi-machi 1-chome, Toyonaka,
Osaka 560-0082, Japan

Ikeda Branch

1-1-134, Kureha-cho, Ikeda,
Osaka 563-0048, Japan

Chugoku, Shikoku

Kobe Branch
Kobe-Sannomiya Branch
 1-6, Goko-dori 8-chome, Chuo-ku, Kobe,
 Hyogo 651-0087, Japan

Consulting Plaza Seishin-Chuo
(Seishin-Chuo Sub-Branch, Kobe Branch)
 9-4, Kojidai 5-chome, Nishi-ku, Kobe,
 Hyogo 651-2273, Japan

Tsukaguchi Branch
 15-1, Tsukaguchi-cho 1-chome, Amagasaki,
 Hyogo 661-0002, Japan

Nishinomiya Branch
 5-39, Takamatsu-cho, Nishinomiya,
 Hyogo 663-8204, Japan

Ashiya Branch
 5-2, Funado-cho, Ashiya,
 Hyogo 659-0093, Japan

Kawanishi Branch
 7-18, Chuo-cho, Kawanishi,
 Hyogo 666-0016, Japan

Akashi Branch
 5-28, Higashinakano-machi, Akashi,
 Hyogo 673-0886, Japan

Himeji Branch
 252, Ekimae-cho, Himeji,
 Hyogo 670-0927, Japan

Kyoto Branch
Kyoto-Shijo Branch
 612, Karasuma-dori Shijo-sagaru Suiginya-cho, Shimogyo-ku,
 Kyoto 600-8411, Japan

Otsu Branch
 3-10, Umabayashi 1-chome, Otsu,
 Shiga 520-0051, Japan

Nara-Saidaiji Branch
 1-51, Saidaiji Higashi-machi 2-chome,
 Nara 631-0821, Japan

Consulting Plaza Gakuenmae
(Gakuenmae Sub-Branch,
Nara-Saidaiji Branch)
 1-1, Gakuen Kita 1-chome,
 Nara 631-0036, Japan

Wakayama Branch
 3-17, Higashi Kuramae-cho,
 Wakayama 640-8203, Japan

Tottori Branch
 103, Ima-machi 1-chome,
 Tottori 680-0822, Japan

Okayama Branch
Okayama-Chuo Branch
 1-5, Ekimoto-machi, Kita-ku,
 Okayama 700-0024, Japan

Hiroshima Branch
Hiroshima-Chuo Branch
 2-22, Kamiya-cho 1-chome, Naka-ku,
 Hiroshima 730-0031, Japan

Fukuyama Branch
 15-1, Moto-machi, Fukuyama,
 Hiroshima 720-0063, Japan

Yamaguchi-Hofu Branch
 4-24, Ebisu-machi 1-chome, Hofu,
 Yamaguchi 747-0036, Japan

Takamatsu Branch
 9-4, Konya-machi, Takamatsu,
 Kagawa 760-0027, Japan

Matsuyama Branch
 11-1, Sanban-cho 4-chome, Matsuyama,
 Ehime 790-0003, Japan

Kyushu

Fukuoka Branch
Fukuoka-Tenjin Branch
 12-1, Tenjin 2-chome, Chuo-ku,
 Fukuoka 810-0001, Japan

Kita-Kyushu Branch
 7-1, Kyomachi 3-chome, Kokurakita-ku, Kita-Kyushu,
 Fukuoka 802-0002, Japan

Saga Branch
 13-20, Ekimae Chuo 1-chome,
 Saga 840-0801, Japan

Kumamoto Branch
Kumamoto-Chuo Branch
 2-5, Tetori Hon-cho, Chuo-ku,
 Kumamoto 860-0808, Japan

Oita Branch
 3-23, Chuo-machi 1-chome,
 Oita 870-0035, Japan

Kagoshima Branch
 7-8-101, Kinsei-cho,
 Kagoshima 892-0828, Japan

Overseas Network

Branch

New York Branch
 1251 Avenue of the Americas, New York,
 NY 10020, U.S.A.

London Branch
 155 Bishopsgate, London EC2M 3XU, U.K.

Singapore Branch
 One Raffles Quay, #24-01 North Tower,
 Singapore 048583

Shanghai Branch
 50F Jin Mao Tower, 88 Shiji Dadao Pudong New Area,
 Shanghai 200121, People's Republic of China

Hong Kong Branch
 25/F, AIA Central, 1 Connaught Road, Central,
 Hong Kong

Representative Office

Beijing Representative Office
(Banking business)
 Room 2008, Building No. 2,
 No. 26, Jianguomenwai Dajie, Chaoyang District,
 Beijing 100022, People's Republic of China

Beijing Representative Office
(Securities business)
 Room 5011, 5th Floor, Chang Fu Gong Office Building,
 No. 26, Jianguomenwai Dajie, Chaoyang District,
 Beijing 100022, People's Republic of China

Jakarta Representative Office
 20th Floor, Summitmas I,
 Jl. Jend. Sudirman, Kaveling 61-62,
 Jakarta 12190, Indonesia

Seoul Representative Office
 20th Floor, Booyoung Taepyoung Building, 55,
 Sejong-daero, Jung-gu, Seoul 04513, Korea

Sydney Representative Office
 Suite 3, Level 39, 259 George Street,
 Sydney NSW 2000, Australia

Number of Contracted Trust Agencies* (As of March 31, 2025)

* Trust Agency is a collective term that refers to trust contract agencies under the Trust Business Act as well as agencies concurrently engaged in trust business under Article 1 of the Act on Provision, etc. of Trust Business by Financial Institutions.

Type		Number of Agencies				
		Trust Contract Agencies	Agencies Engaged in Concurrent Business			
			Stock Transfer Agency Service	Service Related to Wills	Solicitation for National Pension Fund	Discretionary Investment Business
Banks, Shinkin Banks, etc.	108	58	41	74	51	1
Regional Banks	45	37	29	32	16	1
Second Regional Banks	15	9	6	12	9	—
Shinkin Central Bank, Shinkin Banks	37	12	3	22	25	—
Credit Union	8	—	—	8	1	—
City Banks, etc.	3	—	3	—	—	—
Securities Firms	5	1	3	4	—	—
Life Insurers and Business Enterprises	6	1	—	5	1	—
Total	119	60	44	83	52	1

Bank Service Agency (As of March 31, 2025)

Trade Name of Bank Service Agency	Business Offices, etc. Operating Bank Agency Service
SBI Sumishin Net Bank, Ltd.	Head Office, Nakano Office, Ichigo Branch, Budou Branch, Mikan Branch, Lemon Branch, Ringo Branch, Banana Branch, Melon Branch, Kiwi Branch, Iruka Branch, Kujira Branch (12 Branches)
UBS AG (Bank) Tokyo Branch	Tokyo Branch, Osaka Sub-branch, Nagoya Sub-branch Marunouchi Sub-branch, Roppongi Sub-branch (5 Branches)
Sumitomo Mitsui Trust Life Partners Co., Ltd.	Head Office (1 Branches)

Subsidiaries and Affiliated Companies (As of June 30, 2025)

Japan

Name	Location	Date of Establishment	Paid-in Capital (Millions)	Scope of Business	Ownership by SuMi TRUST Bank (%)	Ownership by subsidiaries (%)
Sumitomo Mitsui Trust Club Co., Ltd.	8-10, Harumi 1-chome, Chuo-ku, Tokyo	April 2, 1977	¥ 100	Credit Card Business	100.0	—
Sumitomo Mitsui Trust Guarantee Co., Ltd.	33-1, Shiba 3-chome, Minato-ku, Tokyo	July 10, 1978	¥ 301	Housing Loan Guaranty Business	100.0	—
Sumitomo Mitsui Trust General Service Co., Ltd.	33-1, Shiba 3-chome, Minato-ku, Tokyo	April 2, 1988	¥ 100	Property Leasing and Management Business	100.0	—
Sumitomo Mitsui Trust Wealth Partners Co., Ltd.	33-1, Shiba 3-chome, Minato-ku, Tokyo	November 6, 1989	¥ 155	Consulting Business	100.0	—
Sumitomo Mitsui Trust Business Service Co., Ltd.	33-1, Shiba 3-chome, Minato-ku, Tokyo	May 24, 1990	¥ 100	Back Office Services, Temporary Staffing Business, Outplacement Agency	100.0	—
Sumitomo Mitsui Trust TA Solution Co., Ltd.	8-4, Izumi 2-chome, Suginami-ku, Tokyo	July 1, 1998	¥ 2,005	IT, Calculation Outsourcing Business	100.0	—
J-Eurus IR Co., Ltd.	3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo	December 27, 2000	¥ 10	Consulting Business	100.0	—
Sumitomo Mitsui Trust Real Estate Investment Management Co., Ltd.	11-1, Kanda-nishikicho 3-chome, Chiyoda-ku, Tokyo	November 7, 2005	¥ 300	Investment Management, Investment Advisory	100.0	—
Sumitomo Mitsui Trust Career Partners Co., Ltd.	33-1, Shiba 3-chome, Minato-ku, Tokyo	April 3, 2006	¥ 100	Training Programs, Personnel-related Services	100.0	—
Sumitomo Mitsui Trust Life Partners Co., Ltd.	11-1, Kanda-nishikicho 3-chome, Chiyoda-ku, Tokyo	January 28, 2019	¥ 100	Insurance Agency Business, Banking Agency Services, Financial instruments intermediary services	100.0	—
Japan Extensive Infrastructure, Limited	4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo	February 21, 2023	¥ 200	Investment Advisory and Agency Business	90.0	—
Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.	2-3, Shibaura 1-chome, Minato-ku, Tokyo	February 27, 1967	¥ 25,584	General Leasing, Installment Purchase Services, Credit Card Business	84.8	—
Trust IT Consulting Inc.	2-1, Otemachi 2-chome, Chiyoda-ku, Tokyo	April 1, 2025	¥ 100	IT Consulting Business	60.0	—
Sumishin Guaranty Company Limited	33-1, Shiba 3-chome, Minato-ku, Tokyo	August 25, 1977	¥ 300	Loan Guarantee Business	—	100.0
Sumitomo Mitsui Trust Card Co., Ltd.	33-1, Shiba 3-chome, Minato-ku, Tokyo	June 24, 1983	¥ 100	Credit Card Business	50.0	50.0
Sumitomo Mitsui Trust Systems & Services Co., Ltd.	1-10, Nikko-cho, Fuchu, Tokyo	February 12, 1973	¥ 100	System Development and Operation Management Services	44.4	55.5
Sumitomo Mitsui Trust Investment Co., Ltd.	33-1, Shiba 3-chome, Minato-ku, Tokyo	March 22, 2000	¥ 100	Equity Investment Business	40.0	60.0
Sumitomo Mitsui Trust Realty Co., Ltd.	11-1, Kanda-nishikicho 3-chome, Chiyoda-ku, Tokyo	January 24, 1986	¥ 300	Real Estate Brokerage Business	5.0	95.0
Japan Pension Operation Service, Ltd.	24-1, Nihonbashi-hakozakicho, Chuo-ku, Tokyo	December 21, 2004	¥ 100	Calculation of Pension Payments, etc., Clerical Outsourcing Business	50.0	—
Japan Stockholders Data Service Company, Limited	8-4, Izumi 2-chome, Suginami-ku, Tokyo	April 1, 2008	¥ 2,000	Stock Transfer Outsourcing Business	50.0	—
Trust Capital Mezzanine LLC	5-1, Nihonbashi-muromachi 4-chome, Chuo-ku, Tokyo	January 21, 2020	¥ 60	Equity Investment Business	45.0	—
Japan Forest Asset Co., Ltd.	23-7 Nishi-Shinjuku 1-chome, Shinjuku-ku, Tokyo	January 5, 2024	¥ 192	Management and administration of mountain forests and forests, generation and sale of greenhouse gas absorption credits, other related services	40.0	—
HR One Corporation	5-12, Tsukiji 5-chome, Chuo-ku, Tokyo	May 20, 2002	¥ 100	HR-related Services Business	37.3	—
MFA, Inc.	10-5, Toranomon 1-chome, Minato-ku, Tokyo	March 1, 2022	¥ 60	Consulting Business	36.0	—
ERM SuMi TRUST Consulting Limited	6-1, Otemachi 1-chome, Chiyoda-ku, Tokyo	February 22, 2024	¥ 50	Consulting Business	35.0	—
SBI Sumishin Net Bank, Ltd.	2-1, Roppongi 3-chome, Minato-ku, Tokyo	June 3, 1986	¥ 31,000	Banking Business	34.1	—
JP Asset Management Co., Ltd.	11-2, Nihonbashi-ningyocho 1-chome, Chuo-ku, Tokyo	August 18, 2015	¥ 500	Investment Management	30.0	—
Board Advisors Japan, Inc.	5-1, Otemachi 1-chome, Chiyoda-ku, Tokyo	November 9, 2018	¥ 30	Consulting, Recruitment Agency Business	27.2	—
Japan Management Succession Support Co. Ltd.	2-1, Kasumigaseki 3-chome, Chiyoda-ku, Tokyo	April 16, 2015	¥ 489	M&A Consulting, Intermediary and Advisory Services	23.8	—
Enex Asset Management Co., Ltd.	2-5, Kasumigaseki 3-chome, Chiyoda-ku, Tokyo	August 19, 2013	¥ 50	Investment Corporation, Asset Management Business	22.4	—
Sky Ocean Asset Management Co., Ltd.	1-1, Minatomirai 3-chome, Nishi-ku, Yokohama, Kanagawa	November 25, 2014	¥ 300	Investment Management	21.0	—
Mitsui & Co., Logistics Partners Ltd.	2-1, Nishi-kanda 3-chome, Chiyoda-ku, Tokyo	July 13, 2004	¥ 150	Investment Corporation, Asset Management Business	20.0	—
Cardif Assurance Vie (Japan)	20-1, Sakuragaoka-cho, Shibuya-ku, Tokyo	July 3, 2017	¥ 20,600	Life Insurance Business	20.0	—
L&F Asset Finance, Ltd.	20-1 Shimbashi 2-chome, Minato-ku, Tokyo	January 22, 1992	¥ 6,000	Money Lending Business	15.0	—

Overseas

Name	Location	Date of Establishment	Paid-in Capital (Millions)	Scope of Business	Ownership by SuMi TRUST Bank (%)	Ownership by subsidiaries (%)
Sumitomo Mitsui Trust (Hong Kong) Limited	25/F, AIA Central, 1 Connaught Road, Central, Hong Kong	July 4, 1978	\$ 45	Securities Business	100.0	—
Sumitomo Mitsui Trust Bank (Luxembourg) S.A.	2, rue Peternelchen, L-2370, Howald, Grand Duchy of Luxembourg	April 22, 1985	\$ 30	Trust, Banking, Securities Businesses	100.0	—
Sumitomo Mitsui Trust Bank (U.S.A.) Limited	111 River Street, Hoboken, NJ 07030, U.S.A.	May 20, 2002	\$ 56	Banking, Trust Businesses	100.0	—
Sumitomo Mitsui Trust (Ireland) Limited	Block 5, Harcourt Centre, Harcourt Road, Dublin 2, Ireland	June 1, 2004	€ 75.87	Fund Management Business	100.0	—
SuMi TRUST Consulting (Beijing) Co., Ltd	Room 6010, Building No. 2, No. 26, Janguomenwai Dajie, Chaoyang District, Beijing 100022, People's Republic of China	February 1, 2021	RMB 4	Consulting Business	100.0	—
Sumitomo Mitsui Trust Bank (Thai) Public Company Limited	32nd Floor, Sathorn Square Office Tower, 98 North Sathorn Road, Silom, Bangrak, Bangkok 10500, Thailand	July 7, 2014	THB 20,000	Banking Business	99.9	0.0
BIDV-SuMi TRUST Leasing Co., Ltd.	23rd Floor, ROX Tower 54A Nguyen Chi Thanh, Dong Da, Hanoi, Vietnam	September 4, 1998	VND 895,600	Leasing Business in Vietnam (including sales finance lease)	49.0	—
Zijin Trust Co., Ltd.	30th Floor, Zifeng Tower, 2 Zhongshan Road(N), Gulou District, Nanjing, Jiangsu Province, 210008, People's Republic of China	September 25, 1992	RMB 3,200	Trust Business	20.0	—
Nanjing Zijin Financial Leasing Co., Ltd.	9th Floor, 309, Hanzhongmendajie, Gulou District, Nanjing, Jiangsu Province, 210036, People's Republic of China	May 20, 2016	RMB 600	Leasing Business	15.0	5.0

Support for SMEs and Regional Revitalization

1. Policy on management support measures for SMEs

SuMi TRUST Bank assists SMEs with efforts to improve and revitalize their business operations by considering their conditions and providing business consultations, management guidance and support for formulating business reconstruction strategies and other support services.

2. Framework of management support for SMEs

In order to conduct management support for SMEs, SuMi TRUST Bank has established “Financing Facilitation Promotion Offices” to prepare a framework to deal appropriately and satisfactorily with various consultations and requests from clients.

In terms of specific measures related to management support for SMEs, branch offices and the head office are engaged in efforts such as support for formulating business reconstruction plans tailored to individual circumstances, and assistance aimed at making progress with business reconstruction plans, taking the industry conditions and the business dealings of individual SMEs into account. SuMi TRUST Bank prepares to support clients in business succession and overseas expansion as well as in electronically recorded monetary claims.

(i) Initiatives related to support for business succession

SuMi TRUST Bank provides detailed proposals and prompt information to meet the diverse asset inheritance and business succession needs of both its corporate and individual clients. Tailor-made services for the needs of company-owners and high-net-worth clients are provided in collaboration with an affiliate company, Sumitomo Mitsui Trust Wealth Partners, and various specialists such as lawyers and tax accountants.

Financial consultants have been assigned to branches nationwide as an immediate counseling service counter so that company-owner clients may consult on any inheritance or business succession concerns or issues they may have. Our financial consultants draw on the expertise they have accumulated through rich, wide-ranging set of experience to consult with clients on matters concerning inheritance, asset inheritance and business succession as well as asset management and administration.

(ii) Initiatives related to “Densai” (electronically recorded monetary claims)

In order to facilitate fundraising for SMEs, SuMi TRUST Bank has offered “Densai Services” since February 2012. The service is based on Zengin Electronic Monetary Claims Recording Network, in which financial institutions nationwide are members.

(iii) Initiatives related to start-up companies

SuMi TRUST Bank is working as a group to support the growth of both start-up companies and the broader industry.

Specific initiatives include providing loans to start-up companies with an eye toward their post-IPO growth, supplying equity through impact investment, corporate venture capital (CVC), and crossover funds, offering stock transfer agency services, and supporting business owners in asset formation. The Bank is also developing mechanisms for circulation of funds such as funds formation utilizing investor capital, reducing the size of investments for high-net-worth individuals, and investments in emerging fund managers. In addition, from the perspective of expanding the industry base and fostering entrepreneurs, the Bank offers programs such as start-up surveys and CFO training sessions in collaboration with venture capital firms, universities, local governments, and other public organizations.

3. Status of management support initiatives for SMEs

SuMi TRUST Bank carries out initiatives focused on support to improve the business operations of clients at each branch according to their individual circumstances and business dealings.

Examples of specific initiatives

- Introduced prospective buyers of idle real estate (buildings for rent and other properties) of clients and brokered the sale of such assets. Contributed to reducing interest-bearing debt of the clients.
- Contributed to sales growth through business referrals to clients.

4. Status of initiatives to revitalize regions

Japan's infrastructure, which supports its industries and the daily lives of its people, is facing a range of challenges such as responding to decarbonization, developing digital infrastructure, and maintaining, managing, and strengthening social infrastructure. Addressing these challenges, substantial funding will be required in the future.

SuMi TRUST Bank has experience in managing both domestic and overseas funds and maintains a broad network with corporate clients, local governments, and regional financial institutions. By leveraging these diverse functions, the Bank has been creating and offering investment opportunities through a comprehensive domestic infrastructure funds, aiming to address the social issues affecting Japan's infrastructure market. This initiative involves not only the Bank but also leading institutional investors and regional financial institutions. Regional financial institutions are not only as providers of funds but also as partners in initiating infrastructure projects that are important to their respective regions. Together with domestic institutional investors and regional financial institutions, the Bank aims to contribute to the realization of sustainable economic growth in Japan by supplying funds to projects that are essential for the growth and development of social infrastructure.

Financial Data:

Sumitomo Mitsui Trust Group, Inc. ("SuMi TRUST Group")
Former Sumitomo Mitsui Trust Holdings, Inc.

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How to Read the Financial Statements of Trust Banks

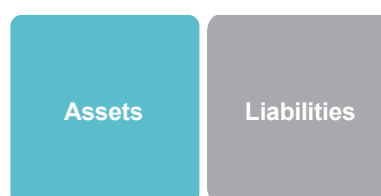
Balance Sheets of Trust Banks

- (1) The financial statements of trust banks comprise two balance sheets: one for a banking account and the other for a trust account. The balance sheet for the banking account presents capital, fund management, and finance of trust banks. The balance sheet for the trust account shows assets that trust banks manage, administer, and dispose on behalf of the beneficiaries, according to the trusts' investment objectives, when the trusts have been set up for the trustors.

Balance sheet of banking account



Statement of trust account



- (2) The outcomes (gains or losses) of asset management, administration, and disposition of the trust account pertain to the beneficiaries (after deducting trust fees). In principle, they do not affect the banking account. However, loan trusts and jointly operated money trusts ("JOMTs"), which are covered by deposit insurance, are treated as exceptions due to their principal guaranteed feature. As a result, the balance sheets for loan trusts and the JOMT accounts are disclosed, and, together with the banking account, become the "three major accounts" of trust banks. It is common for trust banks to manage various financial risks at the level of these accounts.

(Note) Japanese trust banks have stopped offering new loan trusts. The loan trusts, therefore, have a limited impact on the balance sheet and financial reporting.

- (3) The liabilities section in statements of trust accounts shows the balance for each trust type. The assets section shows assets, such as loans, securities, real estate, and monetary claims, held in various trusts.

Money trusts include a wide variety of trust products. They include, for example, products with discretionary management rights, such as JOMTs and individually operated designated money trusts (referred to as Shiteitan), and products without discretionary management rights, such as specified money trusts (referred to as Tokkin). Fees for these products vary. Aside from money trusts, the trust banks have discretionary management rights for loan trusts and pension trusts, but not for investment trusts or securities trusts.

Statements of Income of Trust Banks

The trust banks disclose statements of income for banking accounts. The main components of “Net Business Profit before Credit Costs,” which is equivalent to operating profit for other companies are as follows:

- (1) Trust Fees
- (2) Net Credit Cost of loan trusts and JOMT accounts
- (3) Net Interest Income
- (4) Net Fees and Commissions
- (5) Net Trading Income
- (6) Net Other Ordinary Income (gains or losses on sales of bonds, net gain or loss on foreign exchange transactions, net income or expense on derivatives other than trading or hedging)
- (7) Gross Business Profit: $(1)+(3)+(4)+(5)+(6)$
- (8) General and Administrative Expenses
- (9) Transfer to general allowance for loan losses
- (10) Net Business Profit: $(7)-(8)-(9)$
- (11) Net Business Profit before Credit Costs: $(10)+(2)+(9)$

Fee Revenues of Trust Banks: Trust Fees and Net Fees and Commissions

In trust banks, broadly speaking, there are two types of fee revenues: “Trust Fees” and “Net Fees and Commissions.” Fees that trust banks receive on trust contracts are posted to “Trust Fees.” Fees and commissions on general service contracts are posted to “Net Fees and Commissions.” Note that fees related to the loan trusts and JOMT accounts have characteristics similar to the banking business (deposits and loans) and are generally excluded from “Trust Fees.” Sumitomo Mitsui Trust Group, Inc. and its consolidated subsidiaries (together, the “the Group”) include these fees in “Net Interest Income and Related Profit.”

Fee Revenues

Trust Fees (excluding loan trusts & JOMTs)

- Pension trust fees ^{*1}
- Individually operated designated money trust fees ^{*1}
- Investment trust & specified money trust fees ^{*2}
- Asset securitization-related trust fees
- Real estate brokerage fees

Net Fees and Commissions

- Investment trust and insurance sales fees
- Discretionary investment fees
- Real estate brokerage fees
- Stock transfer agency fees
- Syndicated loan fees

^{*1} Fees related to management and administration of money trusts with discretionary management rights

^{*2} Fees related to administration of money trusts without discretionary management rights

Management's Discussion and Analysis

Overview of Business Activities of the Company

Economic and Financial Environment

In looking back on the financial and economic environment during the fiscal year under review, even though wage hikes gained momentum in the domestic economy, the pace of recovery remained weak due to rising prices, especially for food. Overseas, the US economy remained firm, driven by consumer spending, while the European economy showed signs of recovery, with interest rate cuts providing a tailwind despite weaknesses in the manufacturing sector. The Chinese economy experienced prolonged stagnation in the real estate market, leading to sluggish domestic demand. Amid these conditions, the downside risks to the global economy increased after January 2025 when US President Trump took office, and his tariff policies became clear.

In the financial markets, the yield on 10-year JGBs experienced some downward pressure due to lower US interest rates triggered by concerns of a slowdown in US employment. However, as the Bank of Japan continued to signal its intention to raise rates, the 10-year JGB yield rose to around 1.5% by March 2025. As for the USD/JPY exchange rate, the yen continued to weaken from April 2024. Around summer, it started to appreciate due to the narrowing interest rate differential between Japan and the US. However, after October, as inflation risks from Trump's mandates became a concern, the yen faced renewed downward pressure, weakening to around ¥150 by March 2025. The Nikkei Stock Average fluctuated significantly from July to August 2024, but generally remained in the ¥38,000 range from October onward. However, with a slew of announcements regarding higher US tariffs through to the end of March 2025, the Nikkei declined again, ending the fiscal year in the ¥35,000 range.

Developments of Business Activities

On April 15, 2024, The Group celebrated its 100th anniversary. Guided by our fiduciary spirit, at any point in history since our founding we always met the needs of clients and the demands of society in different time periods and used the power of trusts to resolutely take up the challenge of creating new value, and to remain a pioneer in the industry so as to contribute to Japan's development.

In fiscal 2024, the second year of the Medium-Term Management Plan, we pressed ahead with initiatives based on the following key topics in order to execute, implement, and achieve a growth strategy underpinned by assets under fiduciary (AUF), an indicator that represents our commitment to solving social issues and contributing to market creation and growth.

Three topics in the fiscal 2024 management plan

1. Strengthening our advisory, asset management, and asset administration functions (to drive the acceleration of a virtuous circulation)
2. Enhancing our fiduciary duties
3. Improving productivity and profitability (promoting DX and fighting inflation)

1. Strengthening our advisory, asset management, and asset administration functions

The problem with Japan's financial sector and society right now is that over 3,000 trillion yen is tied up in personal assets and company funds and not being invested or spent.

We aim to achieve growth through the virtuous circulation of funds, assets, and capital. The sustained growth of the economy as a whole can be realized through a sequence of positive cycles whereby investors invest in promising businesses. The fruits of those investments, mainly in the form of share price gains and dividends, lead to the formation of assets for people, while stronger earnings at companies enable them to invest more money and hire more people. With our beginnings as a trust company, we have expanded our capabilities in real estate-related services and banking operations, and as part of that process, we have directly acted on the expectations of investors and businesses and

bridged the gap between their respective needs. We have further refined the Group's strengths honed thus far—namely, advisory (decision-making support), asset management, and asset administration—and expanded AUF in the space of 12 months from approximately 580 trillion yen to roughly 640 trillion yen.

(1) Strengthening advisory functions

We focused on supporting our clients in making informed decisions (advisory) that are in their best interests by holistically understanding their life plans, overall structures of assets and liabilities, proposing appropriate asset allocations, and seamlessly providing products.

In October 2024, we launched the new trust fund “Future Trust” for individual clients. Through this product, the assets entrusted are provided in the form of long-term capital for projects and companies to help solve social issues, such as building a green society. We are also working to generate new investment demand by proposing and providing optimal portfolios according to the risk tolerance levels of clients.

For corporate clients, from April 2024, ERM SuMi TRUST Consulting Limited, a joint venture between SuMi TRUST Bank and the ERM Group, started supporting actions aimed at tackling climate change. This JV focuses on providing practical and internationally competitive consulting and solutions by combining the global expertise, including technical knowledge, of the ERM Group, with the financial infrastructure capabilities of SuMi TRUST Bank. In addition, we have pressed ahead with initiatives that contribute to improving our clients' corporate value and solving social issues by leveraging the Group's overall capabilities. For example, visualizing management issues based on one of the largest corporate governance surveys in Japan.

(2) Strengthening asset management and asset administration functions

In the asset management domain, Group companies centered around Sumitomo Mitsui Trust Asset Management Co., Ltd (hereinafter “Sumitomo Mitsui Trust Asset Management”), Nikko Asset Management Co., LTD. (hereinafter “Nikko Asset Management”), ^{*1} and SuMi TRUST Bank demonstrated their unique strengths, striving to provide returns in

accordance with the risk tolerance levels of clients.

Sumitomo Mitsui Trust Asset Management continued to focus on developing its own investment products, such as “SMT iPlus Global Equity”, which, despite being a passive product, aims to leverage first-rate investment capabilities to achieve returns in excess of its benchmark index. Moreover, in the 2025 Morningstar Awards for Investing Excellence announced in March 2025, Sumitomo Mitsui Trust Asset Management's long-running product of about 20 years, “New Equity Income Open fund”, received a Finalist Award. Also, in the 2025 LSEG Lipper Fund Awards Japan, selected by the London Stock Exchange Group, Sumitomo Mitsui Trust Asset Management was recognized for its characteristics and strengths by winning awards in both the overall categories for investment trusts and defined contribution pensions.

Nikko Asset Management continues to strengthen its private asset management. Leveraging its strength in global networks, Nikko Asset Management entered into a strategic partnership with France's Tikehau Capital, which possesses high value-added investment products across a wide range of asset classes worldwide, including in Europe.

Even SuMi TRUST Bank worked to further strengthen its private asset domain offerings, which it has provided to institutional investors for many years. The first fund launched by Japan Extensive Infrastructure, Limited. in collaboration with SuMi TRUST Bank, which specializes in investment advisory in the domestic infrastructure sector, received contributions totaling 33 billion yen, exceeding expectations, from leading institutional investor clients in Japan. Also, we plan to strengthen our asset management capabilities by integrating the gatekeeper function^{*2}, a particular strength of the Group, into Sumitomo Mitsui Trust Investment Co., Ltd. As a private asset management company with an AUM (assets under management) of some 6.0 trillion yen, we aim to expand our services to overseas investors and individual investors while establishing our position as one of the largest in Asia.

In the asset administration domain, we are bringing to bear our high added value by streamlining and standardizing operations with new technologies such as AI, handling new assets like private assets, and creating reports tailored to client needs. In March 2025, we formed a business alliance with the Daiwa Securities Group Inc. and the Daiwa Institute

of Research Ltd. (hereafter, collectively referred to as the Daiwa Securities Group), which provide a wide range of IT solutions, with a focus on middle and back-office operations, including accounting services for asset management companies. We aim to revamp and further develop industry-wide processes, including the centralization of net asset values for investment trusts, by building a data-sharing platform with the Daiwa Securities Group to address business practices and entry barriers unique to Japan.

*1 On September 1, 2025, Nikko Asset Management Co., Ltd. will change its trade name to Amova Asset Management Co., Ltd.

*2 The gatekeeper function primarily involves selecting the most suitable products for investors from numerous domestic and international funds and providing monitoring and reporting services as part of asset management operations based on trust contracts and other agreements.

2. Enhancement of fiduciary duties

The Group's mission is to assess the expectations of clients, along with changes in the times, to fulfill fiduciary responsibilities by executing entrusted assets in the best possible manner and delivering appropriate returns to our clients.

In the area of asset management and asset administration, one of our mainstay trust operations, we have strengthened collaboration between the Group's asset management firms that create investment products and SuMi TRUST Bank, the sales company. We spearheaded industry discussions by advancing the development of practical frameworks, such as establishing a robust sales management system and monitoring that aligns with the risk tolerance of client segments envisioned at the time of product development.

To address increasingly complex and sophisticated regulatory requirements and adopt cybersecurity measures, we are endeavoring to enhance our solid management foundation to firmly confront difficult situations through establishment of a framework and scenario analyses.

To improve service quality and client convenience, SuMi TRUST Bank has expanded its online consulting plaza and simplified its forms using a universal design. At our call center, we are improving speed and accuracy mainly by utilizing digital technology. We aim to understand client needs more quickly and deeply in an effort to engage in more thoroughgoing client-oriented business operations. We will actively take on board feedback from employees and invigorate two-way communication between the Company and employees.

At the same time, we will strengthen each individual's sense of ethics and compliance through training and other means in an effort to continuously work on building an open organization and fostering a healthy corporate culture.

3. Improving productivity and profitability

As the population declines and inflation accelerates, the Group has actively worked to enhance productivity and profitability through the use of AI and DX suited to the times in order to achieve sustainable growth and make contributions to the well-being of all stakeholders. While the Group's digital strategy subsidiary, TrustBase, continues to acquire advanced technical knowledge, SuMi TRUST Bank is leveraging a raft of new technologies, such as digitizing the application process for home loans and automatically creating comparison tables for old and new pension regulations. With a view to drastically strengthening its IT infrastructure, the bank has plans to integrate Sumitomo Mitsui Trust Systems & Services Co., Ltd. and is currently advancing the establishment of a system that seamlessly handles everything from the formulation of IT solution policies to their implementation. For areas where our capabilities in the Group are insufficient for advanced technical knowledge and business application, we have established Trust IT Consulting, a joint venture with Nomura Research Institute, Ltd., which possesses these capabilities at a high level.

In addition, we are enhancing our organizational strengths by developing internal infrastructure and placing the right people in the right positions regardless of where they live. With technological innovation, we will make flexible changes to the Group's actions and values and accelerate our future adaptability.

Moreover, we strengthened our business portfolio to further enhance the corporate value of the Group and optimize the allocation of managerial resources. In January 2025, the two subsidiaries of Tokyo Securities Transfer Agent Co., Ltd. and Japan Securities Agents, LTD. were absorbed into SuMi TRUST Bank. By consolidating managerial resources, we will further promote service quality improvements and digitalization. Also, Sumitomo Mitsui Trust Loan & Finance, Ltd.*3, a specialized real estate finance company, engaged in a joint venture with Concordia Financial Group, Ltd. which has strong

links to our client base as a regional financial group. We aim to enhance the added value of our services and products more than ever in a bid to achieve efficient and sustainable growth and development.

While pressing ahead with these initiatives, in October 2024 it was discovered that a former employee of SuMi TRUST Bank was suspected of engaging in insider trading for personal gain by using information obtained through their work duties. In March 2025, the individual has been prosecuted for violating the Financial Instruments and Exchange Act. We deeply apologize for the enormous inconvenience and concern caused to all stakeholders, including many clients and shareholders. The Group, which demands high ethical standards and self-discipline, takes the investigation results and recommendations of the investigation committee very seriously. To prevent the recurrence of similar incidents, we will use various opportunities to thoroughly raise awareness of ethics and compliance among all employees and make every effort to regain the trust of stakeholders.

*3 As of April 1, 2025, this company changed its name to L&F Asset Finance, Ltd.

Results of Business Activities

(Consolidated Financial Results for the Fiscal Year 2025)

In this financial and economic environment, in the fiscal year under review, net business profit increased ¥23.3 billion (U.S. \$156 million) from the previous fiscal year to ¥362.0 billion (U.S. \$2,422 million). This was primarily attributable to an improvement in effective loan/investment related earnings*¹ from higher yen interest rates, as well as growth in net fees and commissions and related profit driven by the brisk performance of trust-related businesses, including asset management and asset administration.

Ordinary profit increased by ¥266.3 billion (U.S. \$1,782 million) to ¥367.6 billion (U.S. \$2,459 million) due to a significant improvement in net gains on equity derivatives and stocks in the absence of the negative impacts associated with the previous year's position adjustments in a Japanese equity bear fund.*² This was enough to offset an increase in total credit costs stemming from the booking of allowances for doubtful accounts in connection with worsening business conditions for some clients and the revaluation of special provisions in preparation for future uncertainty.

As a result, net income attributable to owners of the parent increased 178.4 billion yen (U.S. \$1,193 million) from the previous fiscal year to ¥257.6 billion (U.S. \$1,723 million).

*1 Gains on investment of surplus foreign currency included in forex trading profits/losses added to net interest income and related profit

*2 Held to hedge against the risk of share price fluctuations in strategic shareholdings

Major KPIs (Consolidated)

Years Ended March 31	Millions of Yen				Millions of U.S. Dollars	Millions of Yen		
	2025				2025	2025		2024
	Forecast	Changes from Previous Year	Forecast	Results	Results	Changes from Previous Year	Changes from Forecast	Results
Net Business Profit Before Credit Costs (Note 1)	¥ 370,000	¥ 7,963	¥ 340,000	¥ 362,036	\$ 2,422	¥ 23,365	¥ 22,036	¥ 338,670
Substantial Gross Business Profit (Note 1)	975,000	40,792	910,000	934,207	6,250	60,051	24,207	874,155
General and Administrative Expenses (Note 1)	(605,000)	(32,828)	(570,000)	(572,171)	(3,828)	(36,686)	(2,171)	(535,484)
Fee and Commission Income Ratio (%)				54.4%		(0.3)%		54.7%
Over Head Ratio (%)	62.0%	0.8%	62.6%	61.2%		(0.1)%	(1.4)%	61.3%
Return on Equity (%)				8.30%		5.62%		2.68%
Consolidated Equity Tier 1 Capital Ratio (%)				11.52%		0.17% (Note2)		11.35%

(Notes)

1) The amounts of the net business profit before credit costs, the substantial gross business profit, and general and administrative expenses are counted in accordance with the internal administration of the Company, taking into account the profits and losses of affiliated companies accounted for by the equity method.

2) The consolidated equity Tier 1 capital ratio (calculated based on the finalization of the Basel III reforms) as of March 31, 2025 was 10.6%.

Consolidated BIS Capital Adequacy Ratio

Consolidated Equity Tier 1 capital ratio was 11.52%, Consolidated Tier 1 capital ratio was 12.96%, and Consolidated Total capital ratio was 14.34% as of March 31, 2025, exceeding the minimum regulatory requirements of 7.56%, 9.06%, and 11.06%, respectively.

The translation of Japanese yen amounts into U.S. dollar amounts in "Management's Discussion and Analysis" is included solely for the convenience of readers outside Japan. The translation has been made at the rate of ¥149.48 to U.S. \$1, the approximate rate of exchange as of March 31, 2025.

Operating Results (Consolidated)

Years Ended March 31	Millions of Yen			Millions of U.S. Dollars
	2025	2024	Changes	2025
Gross Profit (excluding Trust Account Credit Costs)	¥ 851,971	¥ 796,460	¥ 55,510	\$ 5,700
General and Administrative Expenses (excluding non-recurring expenses)	(532,939)	(500,672)	(32,267)	(3,565)
Net Provision of General Allowance for Loan Losses (A)	(8,919)	(4,121)	(4,797)	(60)
Banking Account Credit Costs (B)	(16,836)	(8,996)	(7,840)	(113)
Reversal of Allowance for Loan Losses (C)	—	—	—	—
Recoveries of Written-Off Claims (D)	1,129	1,240	(111)	8
Net Gains (Losses) on Stocks and Other Securities	81,420	(188,508)	269,928	545
Net Income from Affiliated Companies Accounted for by the Equity Method	22,616	18,733	3,882	151
Impairment Loss	(12,984)	(7,407)	(5,577)	(87)
Others	(31,023)	(8,751)	(22,272)	(208)
Income Before Income Taxes	354,433	97,977	256,456	2,371
Net Income Attributable to Owners of the Parent	257,635	79,199	178,435	1,724
Total Credit Costs (A+B+C+D)	(24,626)	(11,877)	(12,748)	(165)
Net Business Profit Before Credit Costs	362,036	338,670	23,365	2,422

(Notes)

1) Gross Operating Profit = Trust Fees + (Interest Income – Interest Expenses) + (Fees and Commissions – Fees and Commissions Payments) + (Trading Income – Trading Expenses) + (Other Ordinary Income – Other Ordinary Expenses)

2) Net Business Profit Before Credit Costs is Substantial Gross Business Profit, less General Administrative Expenses. (The amounts of Substantial Gross Business Profit and General Administrative Expenses are calculated for internal control purposes, taking into account of share of

profit and losses of affiliated companies accounted for by the equity method.) Note that the differences between the amounts of Substantial Gross Business Profit and Gross Profit, and Total General Administrative Expenses and General Administrative Expenses are primarily the amount of Ordinary Profits (adjusted for non-recurring effects) from Affiliated Companies Accounted for by the Equity Method multiplied by the Ratio of Equity Holdings.

3) Amounts in parentheses represent losses or expenses, and profit decreases from the previous fiscal year.

Analysis on Operating Results (Consolidated)

Years Ended March 31	Millions of Yen			Millions of U.S. Dollars
	2025	2024	Changes	2025
Net Business Profit Before Credit Costs (Note 1)	¥ 362,036	¥ 338,670	¥ 23,365	\$ 2,422
Substantial Gross Business Profit (Note 1)	934,207	874,155	60,051	6,250
Substantial Interest Income (Note 2)	374,950	289,969	84,981	2,508
Fees and Commissions Related Income	508,588	478,880	29,708	3,402
Other Income (excluding Profits Earned From Market Deployment of Surplus Foreign Currency Fund)	50,668	105,305	(54,637)	339
General and Administrative Expenses (Note 1)	(572,171)	(535,484)	(36,686)	(3,828)
Total Credit Costs	(24,626)	(11,877)	(12,748)	(165)
Net Gain (Loss) on Stocks and Other Securities	81,420	(188,508)	269,928	545
Other Non-recurring profits (Losses)	(51,135)	(36,957)	(14,177)	(342)
Ordinary Profit	367,694	101,327	266,367	2,460
Extraordinary Profits (Losses)	(13,260)	(3,349)	(9,911)	(89)
Income before Income Taxes	354,433	97,977	256,456	2,371
Total Income Taxes	(95,294)	(17,636)	(77,658)	(638)
Net Income Attributable to Non-Controlling Interests	(1,503)	(1,141)	(361)	(10)
Net Income Attributable to Owners of the Parent	257,635	79,199	178,435	1,724
Earnings per Share of Common Stock (EPS) (Note 3)	359	109	250	
Total Number of Shares Outstanding (Million of Shares) (Notes 3 and 4)	716.5	725.5	(9.0)	

(Notes)

1) The amounts of the net business profit before credit costs, the substantial gross business profit, and general and administrative expenses are counted in accordance with the internal administration of the company, taking into account the profits and losses of affiliated companies accounted for by the equity method.

2) The amount of the substantial interest income is the sum of "Interest Income" and profits earned from market deployment of surplus foreign currency fund included in "Other Income."

3) The Company executed a 2-for-1 stock split of its shares of common stock on January 1, 2024, and it is assumed that the stock split was conducted at the beginning of the previous fiscal year.

4) The total number of shares outstanding is the average number of common stock (excluding treasury stock) outstanding.

Major Profit and Losses (Consolidated)

The effective interest related earnings*¹ increased by ¥84.9 billion (U.S. \$568 million) from the previous fiscal year to ¥374.9 billion (U.S. \$2,508 million), mainly due to the impact of the rise in yen interest rates, an increase in income related to partnership investments, and the recording of gain on termination of bond bear fund.

"Fees and Commissions Related Income" increased by ¥29.7 billion (U.S. \$199 million) from the previous fiscal year to ¥508.5 billion (U.S. \$3,402 million), reflecting continued strong performance in trust-related businesses such as asset management and asset administration, stock transfer agency, real estate brokerage.

"General and Administrative Expenses" increased by ¥36.6 billion (U.S. \$245 million) from the previous fiscal year, but were generally controlled to the level of the initial plan, resulting in ¥572.1 billion (U.S. \$3,827 million).

As a result, "Net Business Profit Before Credit Costs," which represents the actual profit level calculated by making necessary adjustments to the above results, increased by ¥23.3 billion (U.S. \$156 million) from the previous fiscal year to ¥362.0 billion (U.S. \$2,422 million).

*¹ Effective interest related earnings refers to funds-related income plus surplus funds in foreign currency included in foreign exchange gains or losses.

Credit Costs (Consolidated)

"Total Credit Costs" increased by ¥12.7 billion (U.S. \$85 million) from the previous fiscal year to ¥24.6 billion (U.S. \$165 million) of losses, mainly due to an increase in net provision for specific reserve for possible loan losses.

Net Gains (Losses) on Stocks and Other Securities (Consolidated)

"Net Gains (Losses) on Stock and Other Securities" increased by ¥269.9 billion (U.S. \$1,806 million) from the previous fiscal year to ¥81.4 billion (U.S. \$545 million) of gain, mainly due to the resolving the negative factor associated with the reduction of Japan Equity bear investment trusts*² with low B/E in the previous fiscal year.

*² Held to hedge against the risk of share price fluctuations in strategic shareholdings

Extraordinary Gain and Losses (Consolidated)

"Extraordinary Gains and Losses" amounted a loss of ¥13.2 billion (U.S. \$88 million), mainly due to the impairment of property, plant and equipment.

Financial Condition

Assets and Liabilities

As of March 31, 2025, consolidated "Total Assets" were ¥78,247.1 billion (U.S. \$523.5 billion), an increase of ¥2,370.1 billion (U.S. \$15.9 billion), and consolidated "Total Net Assets" were ¥3,127.3 billion (U.S. \$20.9 billion), a decrease of ¥10.3 billion (U.S. \$69 million), compared with those as of the end of the previous fiscal year, respectively.

In particular, "Cash and Due from Banks" increased by ¥2,341.9 billion (U.S. \$15.7 billion) to ¥25,173.6 billion (U.S. \$168.4 billion), "Loans and Bills Discounted" decreased by ¥1,213.9 billion (U.S. \$8,121 million) to ¥32,206.9 billion (U.S. \$215.5 billion), "Securities" increased by ¥1,557.2 billion (U.S. \$10.4 billion) to ¥11,496.1 billion (U.S. \$76.9 billion), and "Deposits" increased by ¥304.7 billion (U.S. \$2,038 million) to ¥37,722.9 billion (U.S. \$252.4 billion), compared with those as of the end of the previous fiscal year.

In the consolidated financial statements of the Group, Cash and Due from Banks, credits on Loans and Bills Discounted and Securities, and reception of Deposits are mainly in Japanese yen. However, the Group's policy is to balance the operations and financing in all currencies and to diversify and stabilize the funding base in foreign currencies through yen-based investment transactions by utilizing customer-related deposits and swap markets and issuance of bonds.

"Total Assets of Trust Accounts" were ¥263,279.7 billion (U.S. \$1,761.3 billion) as of March 31, 2025, an increase of ¥5,812.9 billion (U.S. \$38.9 billion), compared with the amount as of the end of the previous fiscal year.

Problem Assets under the Financial Reconstruction Act

As of March 31, 2025, the total balance of Bankrupt and Practically Bankrupt Loans, Doubtful Loans, and Substandard Loans of the Banking Account and the Principal Guaranteed Trust Accounts with a disclosure requirement under the Financial Reconstruction Act, decreased by ¥12.2 billion

(U.S. \$82 million) from the end of the previous fiscal year to ¥85.5 billion (U.S. \$572 million). The ratio of "Problem Assets under the Financial Reconstruction Act" to Total Balance is 0.3%, which has decreased by 0.0% since the previous fiscal year.

Problem Assets under the Financial Reconstruction Act

(SuMi TRUST Bank (non-consolidated basis) after partial direct write-offs)

Banking Account and Principal Guaranteed Trust Account (Combined)

As of March 31	Billions of Yen			Billions of U.S. Dollars
	2025	2024	Changes	2025
Problem Assets under the Financial Reconstruction Act	¥ 85.5	¥ 97.7	¥ (12.2)	\$ 1
Total Balance	33,036.7	34,393.1	(1,356.3)	221
Ratio to Total Balance	0.3%	0.3%	(0.0)%	0.3%

Banking Account

Classification	Billions of Yen, Except for Percentages							
	Balance		Coverage Ratio		Collateral/Allowance		Allowance Ratio	
As of March 31	2025	2024	2025	2024	2025		2025	2024
Bankrupt and Practically Bankrupt Loans (A)	¥ 12.9	¥ 8.8	100%	100%	Specific Allowance Provided	¥ 6.3	100%	100%
					Covered by Collateral/Guarantee	6.5	—	—
					Uncovered	7.7	72%	71%
Doubtful Loans (B)	48.4	44.8	84%	83%	Specific Allowance Provided	19.8		
					Covered by Collateral/Guarantee	20.7	—	—
					Uncovered	13.5	14%	15%
Substandard Loans (C)	24.2	44.1	44%	57%	General Allowance Provided	2.2		
					Covered by Collateral/Guarantee	8.4	—	—
Total of (A), (B), and (C)	85.5	97.7						
Total Balance	32,909.8	34,384.9						
Ratio to Total Balance	0.3%	0.3%						

Principal Guaranteed Trust Account

Classification	Billions of Yen, Except for Percentages					
	Balance		Coverage Ratio		Collateral/Allowance	
As of March 31	2025	2024	2025	2024	2025	
Bankrupt and Practically Bankrupt Loans (A)	¥ —	¥ —	—	—	Covered by Collateral/Guarantee	¥ —
Doubtful Loans (B)	0.0	0.0	100%	100%	Covered by Collateral/Guarantee	0.0
Substandard Loans (C)	0.0	0.0	100%	100%	Covered by Collateral/Guarantee	0.0
Total of (A), (B), and (C)	0.0	0.0			Allowance for Jointly Operated Money Trusts	0.0
Total Balance	126.9	8.2				
Ratio to Total Balance	0.0%	0.6%				

Net Interest Spread (Domestic Banking Account and Principal Guaranteed Trust Account)

Years Ended March 31	Percentage Points		
	2025	2024	Changes
Average Yield on Interest-Earning Assets (a)	0.70%	0.50%	0.20%
Loans and Bills Discounted (A)	0.79	0.65	0.14
Securities	2.30	1.95	0.35
Average Yield on Interest-Bearing Liabilities (b)	0.18	0.08	0.10
Deposits (B)	0.14	0.05	0.09
Gross Margin (a)–(b)	0.52	0.42	0.10
Loan-Deposit Margin (A)–(B)	0.65	0.60	0.05

Five-Year Summary

Sumitomo Mitsui Trust Group, Inc. and its Consolidated Subsidiaries
As of and for the fiscal years ended March 31

Millions of Yen					
Consolidated Statements of Banking Account	2025	2024	2023	2022	2021
As of the Year-End					
Assets:					
Cash and Due from Banks	¥ 25,173,611	¥ 22,831,653	¥ 21,602,473	¥ 18,223,364	¥ 18,488,763
Call Loans and Bills Bought	21,000	25,000	24,006	5,000	8,766
Securities	11,496,181	9,938,913	6,933,067	7,879,235	6,983,483
Loans and Bills Discounted	32,206,993	33,420,919	31,810,926	30,876,507	30,506,968
Foreign Exchanges	53,453	45,394	47,445	29,494	25,396
Customers' Liabilities for Acceptances and Guarantees	640,415	595,482	562,523	541,228	511,782
Others	8,655,447	9,019,541	8,042,303	7,078,389	6,843,412
Total Assets	¥ 78,247,102	¥ 75,876,905	¥ 69,022,746	¥ 64,633,220	¥ 63,368,573
Liabilities:					
Deposits and Negotiable Certificates of Deposit	¥ 47,366,085	¥ 46,639,278	¥ 42,848,293	¥ 39,818,106	¥ 40,628,273
Call Money and Bills Sold	318,617	360,394	1,912,878	799,524	60,675
Borrowed Money	9,084,957	7,302,158	6,039,543	7,153,498	5,782,602
Foreign Exchanges	1,440	281	847	1,275	577
Acceptances and Guarantees	640,415	595,482	562,523	541,228	511,782
Others	17,708,268	17,841,623	14,836,086	13,574,298	13,662,105
Total Liabilities	¥ 75,119,785	¥ 72,739,219	¥ 66,200,172	¥ 61,887,931	¥ 60,646,016
Net Assets:					
Shareholders' Equity	¥ 2,699,917	¥ 2,566,378	¥ 2,587,824	¥ 2,517,528	¥ 2,416,003
Accumulated Other Comprehensive Income	396,250	539,948	204,259	198,028	277,756
Subscription Rights to Shares	760	855	945	1,006	1,024
Non-Controlling Interests	30,388	30,503	29,545	28,725	27,772
Total Net Assets	¥ 3,127,317	¥ 3,137,686	¥ 2,822,574	¥ 2,745,288	¥ 2,722,556
Total Liabilities and Net Assets	¥ 78,247,102	¥ 75,876,905	¥ 69,022,746	¥ 64,633,220	¥ 63,368,573
For the Year					
Income:					
Trust Fees	¥ 120,885	¥ 116,269	¥ 109,721	¥ 110,539	¥ 102,883
Interest Income	1,159,919	1,008,989	660,308	375,659	363,749
Fees and Commissions	499,399	467,405	440,331	444,655	390,877
Trading Income	105,933	77,765	15,608	13,453	76
Other Ordinary Income	864,089	648,320	468,302	336,597	402,394
Other Income	173,261	161,314	129,767	120,731	158,185
Total Income	¥ 2,923,488	¥ 2,480,065	¥ 1,824,040	¥ 1,401,637	¥ 1,418,166
Expenses:					
Interest Expenses	¥ 1,265,360	¥ 1,129,376	¥ 551,456	¥ 107,883	¥ 137,471
Fees and Commissions Payments	138,680	129,174	122,839	133,161	118,031
Trading Expenses	3,073	1,848	5,184	—	33,300
Other Ordinary Expenses	491,141	261,890	272,978	291,487	290,350
General and Administrative Expenses	530,734	505,945	460,336	435,567	431,422
Other Expenses	140,064	353,852	139,857	205,536	207,586
Total Expenses	¥ 2,569,055	¥ 2,382,087	¥ 1,552,653	¥ 1,173,637	¥ 1,218,163
Income before Income Taxes	354,433	97,977	271,387	227,999	200,003
Net Income	¥ 259,138	¥ 80,340	¥ 192,029	¥ 170,236	¥ 143,938
Yen					
Per Share of Common Stock:					
Net Income per Share of Common Stock	¥ 359.56	¥ 109.16	¥ 258.57	¥ 451.40	¥ 379.65
Diluted Net Income per Share of Common Stock	359.37	109.09	258.41	451.12	379.41
Net Assets per Share of Common Stock	4,354.91	4,316.76	3,843.26	7,249.70	7,192.07

Millions of Yen					
Statements of Trust Account	2025	2024	2023	2022	2021
Trust Assets	¥263,279,750	¥257,466,804	¥256,225,715	¥248,215,419	¥239,846,590

- SuMi Trust Group has applied the "Implementation Guidance on Accounting Standard for Fair Value Measurement" (ASBJ Guidance No.31, June 17, 2021, "Guidance for Application of Fair Value Measurement") from the beginning of the fiscal year ended March 31, 2023.
- SuMi Trust Group has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29, March 31, 2020) and "Accounting Standard for Fair Value Measurement" (ASBJ Statement No.30, July 4, 2019) from the beginning of the fiscal year ended March 31, 2022. The amounts in "Five-Year Summary" have reflected those accounting standards after the fiscal year ended March 31, 2022.
- For the purpose of accurately presenting credit risks with and without collateral for derivative transactions, financial assets and liabilities for derivative transactions measured at fair value are now presented on a gross basis based on the general rule from fiscal year ended March 31, 2022. To reflect this change in presentation, reclassifications have been made in the consolidated financial statement for the fiscal year ended March 31, 2021.
- The Company executed a 2-for-1 stock split of its shares of common stock on January 1, 2024. Net assets per share of common stock, net income per share of common stock, and fully diluted net income per share of common stock are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

Financial Summary:

Five-Year Summary

Sumitomo Mitsui Trust Group, Inc.
As of and for the fiscal years ended March 31

Non-Consolidated Statements	Millions of Yen				
	2025	2024	2023	2022	2021
As of the Year-End					
Assets:					
Current Assets:	¥ 124,998	¥ 90,452	¥ 81,652	¥ 137,483	¥ 173,123
Cash and Due from Banks	61,975	3,671	5,632	18,978	2,541
Securities	—	45,000	59,000	104,000	164,000
Non-Current Assets	2,102,690	2,032,989	2,046,987	2,086,028	2,030,327
Investments and Other Assets	2,102,685	2,032,984	2,046,981	2,086,028	2,030,325
Total Assets	¥ 2,227,689	¥ 2,123,441	¥ 2,128,640	¥ 2,223,512	¥ 2,203,450
Liabilities:					
Current Liabilities	¥ 63,893	¥ 33,748	¥ 2,723	¥ 8,183	¥ 12,799
Non-Current Liabilities	641,807	591,598	605,450	645,303	620,209
Bonds Payable	621,000	571,000	590,000	630,000	610,000
Total Liabilities	¥ 705,700	¥ 625,346	¥ 608,173	¥ 653,486	¥ 633,009
Net Assets:					
Shareholders' Equity	¥ 1,521,227	¥ 1,497,239	¥ 1,519,521	¥ 1,569,019	¥ 1,569,417
Subscription Rights to Shares	760	855	945	1,006	1,024
Total Net Assets	¥ 1,521,988	¥ 1,498,094	¥ 1,520,466	¥ 1,570,025	¥ 1,570,441
Total Liabilities and Net Assets	¥ 2,227,689	¥ 2,123,441	¥ 2,128,640	¥ 2,223,512	¥ 2,203,450
For the Year					
Operating Income:	¥ 157,127	¥ 86,512	¥ 78,111	¥ 63,319	¥ 60,855
Dividends Received from Subsidiaries	148,257	78,396	71,279	58,154	56,256
Operating Expenses:	6,882	7,336	6,395	5,525	3,984
General and Administrative Expenses	6,882	7,336	6,395	5,525	3,984
Operating Profit	¥ 150,244	¥ 79,176	¥ 71,716	¥ 57,793	¥ 56,870
Non-Operating Income	¥ 8,282	¥ 6,959	¥ 6,746	¥ 6,715	¥ 7,891
Non-Operating Expenses	9,672	7,752	7,035	6,928	8,861
Income before Income Taxes	¥ 148,793	¥ 78,402	¥ 71,426	¥ 57,580	¥ 56,799
Net Income	¥ 148,405	¥ 78,290	¥ 71,257	¥ 57,620	¥ 56,637
Yen					
Per Share of Common Stock:					
Net Income per Share of Common Stock	¥ 207.12	¥ 107.90	¥ 96.46	¥ 153.83	¥ 151.21
Diluted Net Income per Share of Common Stock	207.00	107.84	96.40	153.74	151.12
Net Assets per Share of Common Stock	2,139.68	2,080.66	2,091.59	4,188.80	4,190.18

Financial Data:

Consolidated Balance Sheet

Sumitomo Mitsui Trust Group, Inc. and its Consolidated Subsidiaries
As of March 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Assets:			
Cash and Due from Banks	¥ 25,173,611	¥ 22,831,653	\$ 168,408
Call Loans and Bills Bought	21,000	25,000	140
Receivables under Resale Agreements	803,722	111,600	5,377
Receivables under Securities Borrowing Transactions	95,400	532,200	638
Monetary Claims Bought	926,244	1,144,441	6,196
Trading Assets (Notes 1 and 2)	2,291,521	2,015,752	15,330
Money Held in Trust	35,677	22,596	239
Securities (Note 2, 3 and 4)	11,496,181	9,938,913	76,908
Loans and Bills Discounted (Notes 3, 4 and 5)	32,206,993	33,420,919	215,460
Foreign Exchanges (Note 3)	53,453	45,394	358
Lease Receivables and Investment Assets (Note 4)	718,241	718,968	4,805
Other Assets (Note 3, 4, 8 and 14)	3,197,997	3,869,240	21,394
Tangible Fixed Assets (Note 6)	218,432	226,714	1,461
Intangible Fixed Assets (Note 7)	174,746	149,172	1,169
Assets for Retirement Benefits	319,161	338,723	2,135
Deferred Tax Assets	8,197	7,929	55
Customers' Liabilities for Acceptances and Guarantees (Note 3)	640,415	595,482	4,284
Allowance for Loan Losses	(129,958)	(117,798)	(869)
Allowance for Investment Losses	(3,938)	—	(26)
Total Assets	¥ 78,247,102	¥ 75,876,905	\$ 523,462
Liabilities:			
Deposits (Notes 4 and 9)	¥ 37,722,986	¥ 37,418,280	\$ 252,361
Negotiable Certificates of Deposit	9,643,098	9,220,997	64,511
Call Money and Bills Sold	318,617	360,394	2,132
Payables under Repurchase Agreements (Note 4)	2,391,583	2,700,532	15,999
Trading Liabilities (Note 1)	2,092,440	1,767,322	13,998
Borrowed Money (Notes 4 and 10)	9,084,957	7,302,158	60,777
Foreign Exchanges	1,440	281	10
Short-Term Bonds Payable	2,987,093	2,906,725	19,983
Bonds Payable (Note 11)	3,543,483	2,787,367	23,705
Borrowed Money from Trust Account (Note 12)	3,492,270	4,327,798	23,363
Other Liabilities (Note 13 and 14)	3,000,874	3,084,555	20,075
Provision for Bonuses	21,308	20,875	143
Provision for Directors' Bonuses	512	422	3
Provision for Stocks Payment	1,626	1,274	11
Liabilities for Retirement Benefits	12,576	13,965	84
Provision for Reward Points Program	22,686	22,255	152
Provision for Reimbursement of Deposits	2,390	2,573	16
Provision for Contingent Losses	1,473	1,639	10
Deferred Tax Liabilities	135,496	201,934	906
Deferred Tax Liabilities for Land Revaluation (Note 6)	2,451	2,381	16
Acceptances and Guarantees	640,415	595,482	4,284
Total Liabilities	¥ 75,119,785	¥ 72,739,219	\$ 502,541
Net Assets:			
Total Shareholders' Equity:	¥ 2,699,917	¥ 2,566,378	\$ 18,062
Capital Stock	261,608	261,608	1,750
Capital Surplus	506,616	526,318	3,389
Retained Earnings	1,968,136	1,802,086	13,167
Treasury Stock	(36,444)	(23,635)	(244)
Total Accumulated Other Comprehensive Income:	396,250	539,948	2,651
Valuation Differences on Available-for-Sale Securities	351,583	477,680	2,352
Deferred Gains (Losses) on Hedges	(10,146)	(11,599)	(68)
Revaluation Reserve for Land (Note 6)	(7,163)	(6,782)	(48)
Foreign Currency Translation Adjustments	46,363	39,346	310
Remeasurements of Defined Benefit Plans	15,612	41,304	104
Subscription Rights to Shares	760	855	5
Non-Controlling Interests	30,388	30,503	203
Total Net Assets	¥ 3,127,317	¥ 3,137,686	\$ 20,921
Total Liabilities and Net Assets	¥ 78,247,102	¥ 75,876,905	\$ 523,462
	Yen		U.S. Dollars
Net Assets per Share of Common Stock	¥ 4,354.91	¥ 4,316.76	\$ 29.13

See accompanying notes.

The figures in U.S. dollars are converted from yen for the convenience of readers outside Japan at the rate of ¥149.48 to U.S. \$1.00, the exchange rate as of March 31, 2025.

SuMi TRUST Group executed a 2-for-1 stock split of its shares of common stock on January 1, 2024. Net assets per share of common stock is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

Financial Data:

Consolidated Statement of Income

Sumitomo Mitsui Trust Group, Inc. and its Consolidated Subsidiaries
For the fiscal years ended March 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Income:			
Trust Fees (Note 1)	¥ 120,885	¥ 116,269	\$ 809
Interest Income:	1,159,919	1,008,989	7,760
Interest on Loans and Discounts	687,769	632,494	4,601
Interest and Dividends on Securities	273,805	206,864	1,832
Interest on Call Loans and Bills Bought	3,790	2,350	25
Interest on Receivables under Resale Agreements	633	—	4
Interest on Receivables under Securities Borrowing Transactions	71	0	0
Interest on Deposits with Banks	164,673	133,890	1,102
Other Interest Income (Note 2)	29,175	33,388	195
Fees and Commissions (Note 1)	499,399	467,405	3,341
Trading Income (Note 3)	105,933	77,765	709
Other Ordinary Income (Note 4)	864,089	648,320	5,781
Other Income (Note 5)	173,261	161,314	1,159
Total Income	¥ 2,923,488	¥ 2,480,065	\$ 19,558
Expenses:			
Interest Expenses:	¥ 1,265,360	¥ 1,129,376	\$ 8,465
Interest on Deposits	374,687	346,812	2,507
Interest on Negotiable Certificates of Deposit	375,345	307,492	2,511
Interest on Call Money and Bills Sold	1,533	975	10
Interest on Payables under Repurchase Agreements	120,989	73,652	809
Interest on Borrowings	36,264	32,930	243
Interest on Short-Term Bonds	106,347	115,430	711
Interest on Bonds	89,163	60,136	596
Other Interest Expenses (Note 2)	161,029	191,945	1,077
Fees and Commissions Payments	138,680	129,174	928
Trading Expenses (Note 3)	3,073	1,848	21
Other Ordinary Expenses (Note 4)	491,141	261,890	3,286
General and Administrative Expenses (Note 6)	530,734	505,945	3,551
Other Expenses (Note 5)	140,064	353,852	937
Total Expenses	¥ 2,569,055	¥ 2,382,087	\$ 17,187
Income before Income Taxes	¥ 354,433	¥ 97,977	\$ 2,371
Income Taxes:	95,294	17,636	638
Current	105,191	19,967	704
Deferred	(9,896)	(2,331)	(66)
Net Income	¥ 259,138	¥ 80,340	\$ 1,734
Net Income Attributable to Non-Controlling Interests	1,503	1,141	10
Net Income Attributable to Owners of the Parent	¥ 257,635	¥ 79,199	\$ 1,724
		Yen	U.S. Dollars
Net Income per Share of Common Stock	¥ 359.56	¥ 109.16	\$ 2.41
Diluted Net Income per Share of Common Stock	¥ 359.37	¥ 109.09	\$ 2.40

See accompanying notes.

SuMi TRUST Group executed a 2-for-1 stock split of its shares of common stock on January 1, 2024. Net income per share and diluted net income per share of common stock are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

Financial Data:

Consolidated Statement of Comprehensive Income

Sumitomo Mitsui Trust Group, Inc. and its Consolidated Subsidiaries
For the fiscal years ended March 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Net Income	¥ 259,138	¥ 80,340	\$ 1,734
Other Comprehensive Income (Loss):			
Valuation Differences on Available-for-Sale Securities	(122,245)	220,724	(818)
Deferred Gains (Losses) on Hedges	116	36,709	1
Revaluation Reserve for Land	(69)	—	(0)
Foreign Currency Translation Adjustments	5,437	10,668	36
Remeasurements of Defined Benefit Plans	(25,744)	64,456	(172)
Share of Other Comprehensive Income of Equity-Method Affiliated Companies	(1,128)	3,306	(8)
Total Other Comprehensive Income (Loss) (Note)	¥ (143,635)	¥ 335,866	\$ (961)
Comprehensive Income:	¥ 115,503	¥ 416,207	\$ 773
Comprehensive Income Attributable to Owners of the Parent	¥ 114,248	¥ 414,815	\$ 764
Comprehensive Income Attributable to Non-Controlling Interests	1,254	1,391	8

See accompanying notes.

Financial Data:

Consolidated Statement of Changes in Net Assets

Sumitomo Mitsui Trust Group, Inc. and its Consolidated Subsidiaries
For the fiscal years ended March 31, 2025 and 2024

From April 1, 2024 to March 31, 2025

	Millions of Yen				
	Shareholders' Equity				
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance at the Beginning of the Period	¥ 261,608	¥ 526,318	¥ 1,802,086	¥ (23,635)	¥ 2,566,378
Changes during the Period					
Cash Dividends			(91,896)		(91,896)
Net Income Attributable to Owners of the Parent			257,635		257,635
Purchase of Treasury Stock				(33,521)	(33,521)
Disposal of Treasury Stock		(47)		1,048	1,001
Retirement of Treasury Stock		(19,664)		19,664	—
Purchase of Shares of Consolidated Subsidiaries		9			9
Reversal of Revaluation Reserve for Land			310		310
Net Changes of Items Other Than Shareholders' Equity					
Total Changes during the Period	—	(19,702)	166,049	(12,808)	133,539
Balance at the End of the Period	¥ 261,608	¥ 506,616	¥ 1,968,136	¥ (36,444)	¥ 2,699,917

	Millions of Yen								
	Accumulated Other Comprehensive Income						Subscription Rights to Shares	Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income			
Balance at the Beginning of the Period	¥ 477,680	¥ (11,599)	¥ (6,782)	¥ 39,346	¥ 41,304	¥ 539,948	¥ 855	¥ 30,503	¥ 3,137,686
Changes during the Period									
Cash Dividends									(91,896)
Net Income Attributable to Owners of the Parent									257,635
Purchase of Treasury Stock									(33,521)
Disposal of Treasury Stock									1,001
Retirement of Treasury Stock									—
Purchase of Shares of Consolidated Subsidiaries									9
Reversal of Revaluation Reserve for Land									310
Net Changes of Items Other Than Shareholders' Equity	(126,096)	1,453	(380)	7,017	(25,691)	(143,697)	(94)	(115)	(143,907)
Total Changes during the Period	(126,096)	1,453	(380)	7,017	(25,691)	(143,697)	(94)	(115)	(10,368)
Balance at the End of the Period	¥ 351,583	¥ (10,146)	¥ (7,163)	¥ 46,363	¥ 15,612	¥ 396,250	¥ 760	¥ 30,388	¥ 3,127,317

See accompanying notes.

From April 1, 2023 to March 31, 2024

	Millions of Yen				
	Shareholders' Equity				
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance at the Beginning of the Period	¥ 261,608	¥ 546,146	¥ 1,803,002	¥ (22,933)	¥ 2,587,824
Changes during the Period					
Cash Dividends			(80,041)		(80,041)
Net Income Attributable to Owners of the Parent			79,199		79,199
Purchase of Treasury Stock				(21,082)	(21,082)
Disposal of Treasury Stock		(4)		556	552
Retirement of Treasury Stock		(19,823)		19,823	—
Purchase of Shares of Consolidated Subsidiaries					—
Reversal of Revaluation Reserve for Land			(72)		(72)
Net Changes of Items Other Than Shareholders' Equity					
Total Changes during the Period	—	(19,828)	(915)	(702)	(21,445)
Balance at the End of the Period	¥ 261,608	¥ 526,318	¥ 1,802,086	¥ (23,635)	¥ 2,566,378

	Millions of Yen								
	Accumulated Other Comprehensive Income						Subscription Rights to Shares	Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income			
Balance at the Beginning of the Period	¥ 258,240	¥ (48,470)	¥ (6,855)	¥ 24,531	¥ (23,187)	¥ 204,259	¥ 945	¥ 29,545	¥ 2,822,574
Changes during the Period									
Cash Dividends									(80,041)
Net Income Attributable to Owners of the Parent									79,199
Purchase of Treasury Stock									(21,082)
Disposal of Treasury Stock									552
Retirement of Treasury Stock									—
Purchase of Shares of Consolidated Subsidiaries									—
Reversal of Revaluation Reserve for Land									(72)
Net Changes of Items Other Than Shareholders' Equity	219,439	36,870	72	14,814	64,491	335,689	(89)	958	336,557
Total Changes during the Period	219,439	36,870	72	14,814	64,491	335,689	(89)	958	315,112
Balance at the End of the Period	¥ 477,680	¥ (11,599)	¥ (6,782)	¥ 39,346	¥ 41,304	¥ 539,948	¥ 855	¥ 30,503	¥ 3,137,686

See accompanying notes.

From April 1, 2024 to March 31, 2025

	Millions of U.S. Dollars				
	Shareholders' Equity				
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance at the Beginning of the Period	\$ 1,750	\$ 3,521	\$ 12,056	\$ (158)	\$ 17,169
Changes during the Period					
Cash Dividends			(615)		(615)
Net Income Attributable to Owners of the Parent			1,724		1,724
Purchase of Treasury Stock				(224)	(224)
Disposal of Treasury Stock		(0)		7	7
Retirement of Treasury Stock		(132)		132	—
Purchase of Shares of Consolidated Subsidiaries		0			0
Reversal of Revaluation Reserve for Land			2		2
Net Changes of Items Other Than Shareholders' Equity					
Total Changes during the Period	—	(132)	1,111	(86)	893
Balance at the End of the Period	\$ 1,750	\$ 3,389	\$ 13,167	\$ (244)	\$ 18,062

	Millions of U.S. Dollars								
	Accumulated Other Comprehensive Income						Subscription Rights to Shares	Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income			
Balance at the Beginning of the Period	\$ 3,196	\$ (78)	\$ (45)	\$ 263	\$ 276	\$ 3,612	\$ 6	\$ 204	\$ 20,991
Changes during the Period									
Cash Dividends									(615)
Net Income Attributable to Owners of the Parent									1,724
Purchase of Treasury Stock									(224)
Disposal of Treasury Stock									7
Retirement of Treasury Stock									—
Purchase of Shares of Consolidated Subsidiaries									0
Reversal of Revaluation Reserve for Land									2
Net Changes of Items Other Than Shareholders' Equity	(844)	10	(3)	47	(172)	(961)	(1)	(1)	(963)
Total Changes during the Period	(844)	10	(3)	47	(172)	(961)	(1)	(1)	(69)
Balance at the End of the Period	\$ 2,352	\$ (68)	\$ (48)	\$ 310	\$ 104	\$ 2,651	\$ 5	\$ 203	\$ 20,921

See accompanying notes.

Financial Data:

Consolidated Statement of Cash Flows

Sumitomo Mitsui Trust Group, Inc. and its Consolidated Subsidiaries
For the fiscal years ended March 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Cash Flows from Operating Activities:			
Income before Income Taxes	¥ 354,433	¥ 97,977	\$ 2,371
Depreciation and Amortization	42,991	37,559	288
Impairment Losses	12,984	7,407	87
Amortization of Goodwill	6,734	7,023	45
Equity in Losses (Earnings) of Affiliated Companies	(22,616)	(18,733)	(151)
Increase (Decrease) in Allowance for Loan Losses	12,159	(12,199)	81
Increase (Decrease) in Allowance for Investment Losses	3,938	—	26
Increase (Decrease) in Provision for Bonuses	433	1,739	3
Increase (Decrease) in Provision for Directors' Bonuses	89	20	1
Increase (Decrease) in Provision for Stocks Payment	351	209	2
Decrease (Increase) in Assets for Retirement Benefits	16,783	(101,358)	112
Increase (Decrease) in Liabilities for Retirement Benefits	(1,393)	239	(9)
Increase (Decrease) in Provision for Reward Points Program	431	972	3
Increase (Decrease) in Provision for Reimbursement of Deposits	(183)	(454)	(1)
Increase (Decrease) in Provision for Contingent Losses	(165)	295	(1)
Interest Income	(1,159,919)	(1,008,989)	(7,760)
Interest Expenses	1,265,360	1,129,376	8,465
Loss (Gain) Related to Securities	(42,960)	175,739	(287)
Loss (Gain) on Money Held in Trust	45	(4,444)	0
Foreign Exchange Losses (Gains)	48,884	(315,824)	327
Loss (Gain) on Disposal of Fixed Assets	276	630	2
Net Decrease (Increase) in Trading Assets	(275,768)	(501,149)	(1,845)
Net Increase (Decrease) in Trading Liabilities	325,117	294,686	2,175
Net Decrease (Increase) in Loans and Bills Discounted	1,213,926	(1,609,993)	8,121
Net Increase (Decrease) in Deposits	304,705	2,030,993	2,038
Net Increase (Decrease) in Negotiable Certificates of Deposit	422,101	1,759,991	2,824
Net Increase (Decrease) in Borrowed Money (excluding Subordinated Borrowings)	1,782,799	1,190,415	11,927
Net Decrease (Increase) in Due from Banks (excluding Due from the Bank of Japan)	(117,436)	436,033	(786)
Net Decrease (Increase) in Call Loans	(470,408)	(177,107)	(3,147)
Net Decrease (Increase) in Receivables under Securities Borrowing Transactions	436,799	(96,107)	2,922
Net Increase (Decrease) in Call Money	(350,725)	117,267	(2,346)
Net Decrease (Increase) in Foreign Exchange-Assets	(8,059)	2,051	(54)
Net Increase (Decrease) in Foreign Exchange-Liabilities	1,158	(566)	8
Net Decrease (Increase) in Lease Receivables and Investment Assets	726	(30,035)	5
Net Increase (Decrease) in Short-Term Bonds Payable	80,368	574,347	538
Increase (Decrease) in Straight Bonds-Issuance and Redemption	676,115	274,605	4,523
Net Increase (Decrease) in Borrowed Money from Trust Account	(835,527)	(4,674)	(5,590)
Interest Received	1,124,292	915,828	7,521
Interest Paid	(1,260,543)	(1,047,108)	(8,433)
Other, Net	406,703	209,362	2,721
Subtotal	¥ 3,995,007	¥ 4,336,028	\$ 26,726
Income Taxes (Paid) Refunded	(18,337)	(41,481)	(123)
Net Cash Provided by (Used in) Operating Activities	¥ 3,976,669	¥ 4,294,547	\$ 26,603

(Continued)

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Cash Flows from Investing Activities:			
Purchase of Securities	¥ (9,749,983)	¥ (9,284,345)	\$ (65,226)
Proceeds from Sales of Securities	3,964,915	4,155,188	26,525
Proceeds from Redemption of Securities	4,138,223	2,636,584	27,684
Increase in Money Held in Trust	(13,306)	(3,500)	(89)
Decrease in Money Held in Trust	—	1,455	—
Purchase of Tangible Fixed Assets	(12,927)	(17,768)	(86)
Proceeds from Sales of Tangible Fixed Assets	2,071	399	14
Purchase of Intangible Fixed Assets	(72,885)	(58,705)	(488)
Purchase of Shares of Subsidiaries Resulting in Change in the Scope of Consolidation	—	(20,335)	—
Purchase of Shares of Affiliated Companies Accounted for Using the Equity Method	(19,947)	(1,330)	(133)
Proceeds from Sales of Shares of Affiliated Companies Accounted for Using the Equity Method	—	8,161	—
Net Cash Provided by (Used in) Investing Activities	¥ (1,763,839)	¥ (2,584,194)	\$ (11,800)
Cash Flows from Financing Activities:			
Proceeds from Subordinated Borrowings	—	5,000	—
Proceeds from Issuance of Subordinated Bonds and Bonds with Subscription Rights to Shares	149,167	40,781	998
Payments for Redemption of Subordinated Bonds and Bonds with Subscription Rights to Shares	(70,000)	(30,000)	(468)
Purchase of Shares of Subsidiaries without Change in the Scope of Consolidation	(913)	—	(6)
Cash Dividends Paid	(91,871)	(80,020)	(615)
Cash Dividends Paid to Non-Controlling Interests	(446)	(432)	(3)
Purchase of Treasury Stock	(33,521)	(21,082)	(224)
Proceeds from Sales of Treasury Stock	1	2	0
Net Cash Provided by (Used in) Financing Activities	¥ (47,585)	¥ (85,751)	\$ (318)
Effect of Exchange Rate Change on Cash and Cash Equivalents	¥ 59,277	¥ 40,612	\$ 397
Net Increase (Decrease) in Cash and Cash Equivalents	¥ 2,224,521	¥ 1,665,213	\$ 14,882
Cash and Cash Equivalents at the Beginning of the Period	¥ 20,837,852	¥ 19,172,638	\$ 139,402
Cash and Cash Equivalents at the End of the Period (Note)	¥ 23,062,373	¥ 20,837,852	\$ 154,284

See accompanying notes.

Notes to Consolidated Financial Statements

Disclaimer : When we refer to “SuMiTG” in this Financial Report, we mean Sumitomo Mitsui Trust Group, Inc. as an individual legal entity, and when we refer to “the Group,” we mean the group of companies composed of “SuMiTG” and its consolidated subsidiaries.

Basis of Presentation of Financial Statements

The accompanying consolidated financial statements (banking account) have been prepared from the accounts maintained by the Group in accordance with the accounting principles generally accepted in Japan and certain accounting and disclosure rules under the Financial Instruments and Exchange Act of Japan and the Banking Act of Japan, which are different in certain respects as to application and disclosure requirements of International Financial Reporting Standards.

In preparing these consolidated financial statements, the consolidated financial statements of SuMiTG issued in Japan have been reclassified and rearranged in order to present them in a form that is more familiar to readers outside Japan.

The consolidated financial statements are stated in Japanese yen, the currency of the country in which SuMiTG is incorporated and operates. The translation of Japanese yen amounts into U.S. dollar amounts is included solely for the convenience of readers outside Japan. The translation has been made at the rate of ¥149.48 to U.S. \$1, the approximate rate of exchange as of March 31, 2025. Such translations should not be construed as representations that the Japanese yen amounts could be converted into U.S. dollars at that or any other rate.

Amounts less than one million Japanese yen have been rounded down and amounts less than one million U.S. dollars have been rounded off. As a result, total balances may not be equal to the sum of individual amounts.

Significant Accounting Policies and Practices

1. Scope of Consolidation

(1) Consolidated Subsidiaries as of March 31, 2025:

58 companies

Principal Companies:

Sumitomo Mitsui Trust Bank, Limited (“SuMi TRUST Bank”)
Nikko Asset Management Co., Ltd.

Sumitomo Mitsui Trust Asset Management Co., Ltd.

Sumitomo Mitsui Trust Loan & Finance Co., Ltd.

Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.

Changes in the consolidated subsidiaries during the current fiscal year are as follows:

Tokyo Securities Transfer Agent Co., Ltd. and Japan Securities Agents, Ltd. are excluded from the scope of consolidation from the fiscal year ended March 31, 2025 because they were dissolved due to an absorption-type merger with SuMi TRUST Bank as the surviving company.

(2) Unconsolidated Subsidiaries

Principal Companies:

Cattleya Co., Ltd.

Apollo Aligned Alternatives (C-2), L.P.

Cattleya Co., Ltd. and 10 other companies are excluded from the scope of consolidation in accordance with Article 5, Paragraph 1, Item 2 of the Consolidated Financial Statements Regulations because they are operators engaged in leasing activities through silent partnership arrangements and their assets and profits/losses do not belong to the subsidiaries.

Apollo Aligned Alternatives (C-2), L.P. and other unconsolidated subsidiaries are excluded from the scope of consolidation because they are immaterial to the extent that excluding such companies from consolidation would not prevent a reasonable assessment of the corporate group’s financial position and financial results. Such materiality is determined based on the size of their assets, ordinary income, net income (amount corresponding to SuMiTG’s interest in subsidiaries), retained earnings (amount corresponding to SuMiTG’s interest in subsidiaries), accumulated other comprehensive income (amount corresponding to SuMiTG’s interest in subsidiaries), and other financial data.

2. Application of the Equity Method

(1) Unconsolidated Subsidiaries Accounted for by the Equity Method:

None

(2) Affiliated Companies Accounted for by the Equity Method:

32 companies

Principal Companies:

Custody Bank of Japan, Ltd.

SBI Sumishin Net Bank, Ltd.

Changes in the affiliated companies accounted for by the equity method during the current fiscal year are as follows:

ERM SuMi TRUST Consulting Ltd. and two other companies are included in the scope of application of the equity method effective from the fiscal year ended March 31, 2025, due to the acquisition of their shares.

HR One Shanghai Co. is excluded from the scope of application of the equity method effective from the fiscal year ended March 31, 2025, due to the transfer of equity interest.

(3) Unconsolidated Subsidiaries and Affiliated Companies that are Not Accounted for by the Equity Method:

Principal Companies:

Cattleya Co., Ltd.

Apollo Aligned Alternatives (C-2), L.P.

Cattleya Co., Ltd. and 10 other companies are excluded from the scope of the application of the equity method in accordance with Article 10, Paragraph 1, Item 2 of the Consolidated Financial Statements Regulations because they are operators engaged in leasing activities through silent partnership arrangements, and their assets and profits/losses do not belong to the subsidiaries.

Apollo Aligned Alternatives (C-2), L.P. and other unconsolidated subsidiaries and affiliated companies that are not accounted for by the equity method are excluded from the scope of application of the equity method because such exclusion would not materially affect the consolidated financial statements for the current fiscal year. Such materiality is determined based on the size of their net income (amount corresponding to SuMiTG's interest in subsidiaries and affiliated companies), retained earnings (amount corresponding to SuMiTG's interest in subsidiaries and affiliated companies), accumulated other comprehensive income (amount corresponding to SuMiTG's interest in subsidiaries and affiliated companies), and other financial data.

3. Balance Sheet Dates of the Consolidated Subsidiaries

(1) Balance sheet dates of consolidated subsidiaries are as follows:

April 30:	2 companies
August 31:	1 company
September 30:	4 companies
November 30:	1 company
December 31:	8 companies
March 31:	42 companies

(2) Subsidiaries are consolidated using the financial statements as of the following dates:

- Consolidated subsidiaries with a balance sheet date of April 30: Provisionally prepared financial statements as of January 31
- A consolidated subsidiary with a balance sheet date of August 31: Provisionally prepared financial statements as of February 28
- Consolidated subsidiaries with a balance sheet date of September 30: Provisionally prepared financial statements as of March 31

- A consolidated subsidiary with a balance sheet date of November 30: Provisionally prepared financial statements as of February 28
- The other consolidated subsidiaries: Financial statements as of their respective balance sheet dates.

Material transactions arising between the consolidated balance sheet date, March 31, 2025, and the above balance sheet dates of consolidated subsidiaries have been reflected in the consolidated financial statements.

4. Significant Accounting Policies

(1) Trading Assets/Liabilities and Income/Expenses

Trading account activities are conducted to seek profits by taking advantage of short-term fluctuations in interest rates, currency rates, financial markets or other indicators, or inter-market differences (for trading purposes). The fluctuations in such items are presented as "Trading Assets" or "Trading Liabilities" in the consolidated balance sheet on a trade-date basis, and gains and losses from such transactions are presented as "Trading Income" or "Trading Expenses" in the consolidated statement of income.

For the measurement of trading assets and trading liabilities, securities and monetary claims are stated at their fair values as of the consolidated balance sheet date, and trading-related financial derivatives, such as swaps, futures, and options, are stated at the amounts that would be settled if they were terminated on the consolidated balance sheet date.

Trading income and trading expenses include interest income or expenses, adjusting valuation differences of securities and monetary claims during the fiscal year and differences in resulting gains or losses from the settlement of financial derivatives assuming that the settlement was made in cash as of March 31, 2025 and 2024.

Regarding valuation of specific market risks and credit risks for derivative transactions, fair value is measured in groups of financial assets and financial liabilities with the basis of the net asset or liability after offsetting financial assets and financial liabilities.

(2) Securities

(a) Under the accounting standards for financial instruments in Japan, SuMiTG is required to determine the purposes of holding each security and classify such security into (i) securities held for trading purposes ("Trading Securities"), (ii) debt securities intended to be held to maturity ("Held-to-Maturity Debt Securities"), (iii) equity securities issued by subsidiaries and affiliated companies, or (iv) all other securities that

are not classified in any of the above categories ("Available-for-Sale Securities"). "Held-to-Maturity Debt Securities" are carried at amortized cost using the moving-average method (the straight-line method). Equity securities issued by unconsolidated subsidiaries and affiliated companies not accounted for by the equity method are stated at moving-average cost. "Available-for-Sale Securities" are valued at the market price (cost of securities sold is calculated using primarily the moving-average method). Equity securities with no market prices are carried at cost using the moving-average method.

Valuation differences on "Available-for-Sale Securities" are recorded as a separate component of net assets and reported in the consolidated balance sheet.

(b) Securities in money held in trust are classified and accounted for in the same manner as those described in 4. (1) and 4. (2) (a) above.

(3) Financial Derivatives

Financial derivatives, excluding those for trading purposes, are stated at fair value.

Regarding valuation of specific market risks and credit risks, fair value is measured in groups of financial assets and financial liabilities with the basis of the net asset or liability after offsetting financial assets and financial liabilities.

(4) Depreciation and Amortization Methods

(a) Tangible fixed assets other than lease assets

Tangible fixed assets are depreciated using primarily the straight-line method.

Useful lives of major asset categories:

Buildings: 3 to 60 years

Others: 2 to 20 years

(b) Intangible fixed assets

Intangible fixed assets are amortized using the straight-line method. Software for internal use is amortized over the useful life specified by SuMiTG or the consolidated subsidiaries, generally five years.

(c) Lease assets

The lease assets under "Tangible Fixed Assets" that are related to finance leases that do not transfer ownership of the lease assets to lessees are depreciated using the straight-line method over the lease term, assuming a residual value of zero.

(5) Allowance for Loan Losses

The major domestic consolidated subsidiaries record allowance for loan losses in accordance with internally established criteria for write-offs and allowance for loan losses.

For claims against borrowers that have initiated special liquidation proceedings or other bankruptcy proceedings ("bankrupt borrowers") and against borrowers that are in a substantially similar adverse condition ("virtually bankrupt borrowers"), the allowance is provided based on the amount of claims, after the write-off stated below, net of the expected amount of recoveries from collateral and guarantees. For claims against borrowers that have not yet initiated bankruptcy proceedings, but are very likely to become bankrupt in the future ("possibly bankrupt borrowers"), an allowance is provided for the amount deemed necessary based on the overall assessment of the borrowers' solvency, after deducting the amount expected to be collected through the disposal of collateral or execution of guarantees from the claims.

For claims against large borrowers with certain credit risks and credit amounts that are classified as possibly bankrupt borrowers, restructured loan borrowers, or close-observation borrowers, if future cash flows from collection of the principal and interest can be reasonably estimated, the allowance is provided for the difference between the present value of expected future cash flows discounted at the contracted interest rate prior to the loan restructuring and the carrying amount of the claim (the "estimated cash flow method").

For claims that are classified as other than those above, the allowance is provided based on the estimated loan losses over the next one or three years, which are calculated based on the average historical loan-loss ratios or bankruptcy ratios during a certain period on the basis of historical loan losses or bankruptcy losses over the past one or three years, then adjusted based on future forecast.

All claims are assessed at branches and credit supervision departments based on the criteria for self-assessment of asset quality. The Risk Management Department, which is independent from the operating sections, monitors the results of such assessments.

As for the other consolidated subsidiaries, the allowance for loan losses for general claims is provided based on the historical loan-loss ratios, etc. and the allowance for loan losses for specific claims, such as possible uncollectible claims, is provided based on the estimate of the unrecoverable amount for each claim.

For claims against bankrupt borrowers or virtually bankrupt borrowers with collateral or guarantees, claims against borrowers in legal or virtually bankrupt borrowers, net of amounts expected to be collected through the disposal of collateral or through the execution of guarantees, are directly deducted from the amount of claims. The deducted amount was ¥29.1 billion (U.S. \$195 million) and ¥19.6 billion as of March 31, 2025 and 2024, respectively.

(6) Allowance for Investment Losses

An allowance for investment losses is provided for possible losses on investments in the amount deemed necessary based on the financial condition of the issuer of the securities.

(7) Provision for Bonuses

A provision for bonuses is provided for the estimated employee bonuses attributable to the current fiscal year.

(8) Provision for Directors' Bonuses

A provision for directors' bonuses is provided for the estimated directors' bonuses attributable to the current fiscal year.

(9) Provision for Stocks Payment

A provision for stocks payment is provided at SuMiTG and some of the consolidated subsidiaries for the estimated stock-based payments to directors under a stock compensation system attributable to the current fiscal year.

(10) Provision for Reward Points Program

A provision for reward points program is provided for the use of points granted to holders of Diners Club Card and other credit cards in the amount deemed necessary based on the reasonable estimates of the points to be used in the future.

(11) Provision for Reimbursement of Deposits in Dormant Accounts

At SuMi TRUST Bank, a provision for reimbursement of deposits in dormant accounts is provided for the deposits that were derecognized as liabilities under certain conditions. Such provision is provided against the estimated future reimbursement to be requested by customers based on the past reimbursement record.

(12) Provision for Contingent Losses

A provision for contingent losses is provided for losses associated with off-balance-sheet transactions or trust transactions in the amount deemed necessary based on the estimated possible future losses.

(13) Accounting for Retirement Benefits

In determining the retirement benefit obligations, projected benefits to the periods up to the year ended March 31, 2025, are attributed based on the plan's benefit formula.

Past service cost and actuarial gains or losses are expensed using the following methods:

Past service cost: In principle, the full amount of past service cost is charged to profit or loss in the fiscal year it occurs.

Actuarial gains or losses: Actuarial differences are expensed using the straight-line method, primarily over 10 years within the employees' average remaining service period, commencing from the next fiscal year of incurrence.

Some consolidated subsidiaries adopt the simplified method in calculating liabilities for retirement benefits and retirement benefit expenses for lump-sum retirement benefit plans, recording liabilities at amounts that would be required for voluntary termination at the year-end.

(14) Basis for Recognition of Significant Revenues and Expenses

The Group's main revenues from contracts with customers are "Trust Fees" and "Fees and Commissions" such as asset management and administration fees, stock transfer agency fees, real estate brokerage fees, and investment trust and insurance sales fees.

The timing of satisfying performance obligation in each transaction is determined based on the respective economic conditions as follows. The amount of consideration for transactions is generally received within approximately six months after the satisfaction of performance obligations and does not include significant financing components.

Trust fees and asset management and administration fees are recorded mainly in the "Investor Services Business," "Asset Management Business," and "Wealth Management Business." The Group is obligated to perform asset management and administrative services in accordance with the terms of trust agreements and various contracts. The Group recognizes revenues from these performance obligations over a period of time since the benefits are expensed by the customer as the daily services are provided.

Stock transfer agency fees are mainly recorded in the "Corporate Business." The Group is obligated to perform shareholder registry management services and the like in accordance with agreement on entrustment of management of shareholder registry and the like. The Group recognizes revenues from this performance obligation over a period of time since the benefits are expensed by the customer as the daily services are provided.

Real estate brokerage fees are recorded mainly in the “Real Estate Business.” The Group is obligated to perform real estate brokerage services based on real estate brokerage contracts. Revenues are recognized when the performance obligation is satisfied at the time when the real estate sales contract is executed or when the property is delivered. The timing of satisfying performance obligation is determined based on the significance of the duties after the execution of the real estate sales contract.

Fees on sales of investment trusts and insurance are mainly recorded in the “Wealth Management Business.” The Group is obligated to provide product explanations and sales administrative services based on the terms and conditions of transactions and consignment agreements. Revenues are recognized when the performance obligation is satisfied at the time of product sale.

(15) Foreign Currency Translation

Assets and liabilities of SuMi TRUST Bank that are denominated in foreign currencies and overseas branch accounts are generally translated into yen at the exchange rates prevailing as of the consolidated balance sheet date, except for shares of stocks in affiliated companies translated into yen at the exchange rates prevailing at the acquisition dates.

Assets and liabilities of other consolidated subsidiaries that are denominated in foreign currencies are translated into yen at the exchange rates prevailing at their respective balance sheet dates.

(16) Accounting for Leases

As for the consolidated subsidiaries in Japan, income and expenses arising from transactions of finance leases that do not transfer ownerships to lessees are recognized as sales and costs of sales when lease payments are collected.

(17) Hedge Accounting

(a) Interest-related risk hedge

SuMi TRUST Bank manages interest rate risk arising from various assets and liabilities by using financial derivatives transactions. Such transactions are generally treated as deferred hedges as specified in “Treatment for Accounting and Auditing of Application of Accounting Standard for Financial Instruments in Banking Industry” (Japanese Institute of Certified Public Accountants (“JICPA”) Industry Committee Practical Guidance No. 24 of March 17, 2022, “Guidance No. 24”). To evaluate the effectiveness of hedges designed to offset market fluctuations, hedged items, such as deposits, loans and bills discounted, and hedging

instruments, such as interest rate swaps, are grouped by duration to maturity. The effectiveness of hedges designed to fix cash flow is evaluated by verifying the correlation between the interest rate volatility factors for the hedged items and the hedging instruments.

(b) Currency-related risk hedge

SuMi TRUST Bank manages the foreign exchange risk arising from various assets and liabilities denominated in foreign currencies using financial derivatives transactions. Such transactions are generally treated as deferred hedges as specified in “Treatment for Accounting and Auditing of Application of Accounting Standard for Foreign Currency Transactions in Banking Industry” (JICPA Industry Committee Practical Guidance No. 25 of October 8, 2020, “Guidance No. 25”). The effectiveness of hedging instruments, such as cross-currency swaps and foreign exchange swaps, as a means of mitigating the foreign exchange risk arising from monetary claims and debts denominated in foreign currencies, is evaluated by verifying that the foreign currency positions of such hedging instruments are in amounts equivalent to the corresponding monetary claims and debts denominated in foreign currencies, which are the hedged items.

Additionally, transactions intended to hedge the foreign exchange risk associated with foreign currency-denominated securities (other than bonds) are treated as portfolio hedges. Fair value hedge accounting has been adopted to account for such transactions on the conditions that specific foreign currency-denominated securities are designated in advance as hedged items and that foreign currency payables of spot and forward foreign exchange contracts exist in excess of the acquisition cost of such foreign currency-denominated securities on a foreign currency basis.

The foreign exchange risk associated with investment in the shares of stocks in foreign subsidiaries and affiliated companies is individually hedged using forward exchange contracts denominated in the same currency, and foreign currency translation adjustments arising from the hedging instruments are included in “Foreign Currency Translation Adjustments.”

(c) Share price fluctuations risk hedge

SuMi TRUST Bank applies fair value hedge accounting to individual hedges offsetting the price fluctuation of the shares that are classified under available-for-sale securities, and accordingly evaluates the effectiveness of such individual hedges.

(d) Internal hedge transactions and others

Among derivatives transactions of SuMi TRUST Bank that take place between consolidated subsidiaries or that are made internally between designated trading accounts and

some other accounts, those interest rate swaps and cross-currency swaps designated as hedging instruments are carried out in accordance with standards for cover deals with external parties, which eliminate discretion and enable strict management on hedges pursuant to Guidance No. 24 and Guidance No. 25. Accordingly, income or expenses arising from such interest rate swaps and cross-currency swaps are recognized as profits or losses, or deferred, rather than eliminated.

Deferred hedge accounting has been adopted for certain assets and liabilities by individual transactions.

Other consolidated subsidiaries account for such transactions as deferred hedges or exceptional treatment for interest rate swaps.

(18) Amortization of Goodwill

Goodwill is amortized over a period within 20 years that is reasonably determined for each case. Goodwill deemed immaterial, however, is expensed as incurred.

(19) Scope of Cash and Cash Equivalents in the Consolidated Statement of Cash Flows

The balance of "Cash and Cash Equivalents" in the consolidated statement of cash flows is equivalent to the balance of "Cash and Due from Banks" presented in the consolidated balance sheet (cash and due from the Bank of Japan for SuMi TRUST Bank).

(20) Nondeductible Consumption Taxes Associated with Assets

Nondeductible consumption taxes and local consumption taxes associated with assets are recorded as expenses in the current fiscal year.

(21) Adoption of Group Tax Sharing System

SuMiTG adopts the group tax sharing system.

Significant Accounting Estimates

1. Estimates of Allowance for Loan Losses

(1) The Amounts Recorded in the Consolidated Financial Statements During the Fiscal Years Ended March 31, 2025 and 2024:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Allowance for Loan Losses	¥ 129,958	¥ 117,798	\$ 869

(2) Other Information that Assists Users of the Consolidated Financial Statements in Understanding the Nature of the Estimates

SuMi TRUST Bank assigns each borrower a "classification" in accordance with the borrower's solvency based on their financial conditions, funding stability, profitability, and others whenever there is disclosure of financial results or an event with an impact on the borrower's creditworthiness. SuMi TRUST Bank measures allowance for loan losses based on the "classification" assigned and transaction conditions of collateral and other factors. When deriving the "classification," quantitative as well as qualitative factors are taken into consideration.

Definition of each classification is as follows:

Classification	Definitions
Normal borrowers	Borrowers with good earnings performances and no significant financial problems
Borrowers requiring caution	Close monitoring is required due to sluggish/unstable business, financial problems, or problems with meeting loan terms and conditions such as reduction of interest rate and suspended payments
Substandard borrowers	Obligors with loans that are more than three months past due or with restructured loans within the "Borrowers Requiring Caution" category
Possibly bankrupt borrowers	Experiencing business difficulties, making insufficient progress in restructuring and highly likely to go bankrupt
Virtually bankrupt borrowers	Though not yet legally or formally bankrupt, has serious business difficulties and rehabilitation is unlikely
Bankrupt borrowers	Legally or formally bankrupt

The standard for allowances for loan losses for each classification is as follows:

Classification	Standards for allowances for loan losses
Normal borrowers	The allowance for loan losses is provided based on the estimated loan loss ratio, which is calculated based on the average historical loan-loss ratios during a certain period on the basis of historical loan losses over the past one year.
Borrowers requiring caution and Substandard borrowers	The allowance for loan losses is provided based on the estimated loan loss ratio, which is calculated based on the average historical loan-loss ratios or bankruptcy ratios during a certain period on the basis of historical loan losses or bankruptcy losses over the past three years. For some borrowers, if future cash flows from collection of the principal and interest can be reasonably estimated, the allowance is provided for the difference between the present value of expected future cash flows discounted at the contracted interest rate prior to the loan restructuring and the carrying amount of the claim (the "estimated cash flow method").
Possibly bankrupt borrowers	The allowance is provided for the amount deemed necessary based on the overall assessment of the borrowers' solvency, after deducting the amount expected to be collected through the disposal of collateral or execution of guarantees from the claims. For some borrowers, if future cash flows from collection of the principal and interest can be reasonably estimated, the allowance is provided for the difference between the present value of expected future cash flows discounted at the contracted interest rate prior to the loan restructuring and the carrying amount of the claim (the "estimated cash flow method").
Virtually bankrupt borrowers and Bankrupt borrowers	The allowance is provided based on the amount of claims after direct write-offs, net of the expected amount of recoveries from collateral and guarantees. For collateralized or guaranteed claims against bankrupt borrowers and virtually bankrupt borrowers, the amount exceeding the estimated value of collateral and guarantees is deemed to be uncollectible and written off against the total outstanding amount of the claims.

For normal borrowers, borrowers requiring caution and substandard borrowers, changes in the loan loss ratios, etc. have an impact on the allowance for loan losses. For possibly bankrupt borrowers, virtually bankrupt borrowers, and bankrupt borrowers, changes in the amount expected to be collected through the disposal of collateral or execution of guarantees have a significant impact on the allowance for loan losses.

(3) Adjustments of Expected Credit Losses Considering the Future Forecast

SuMi TRUST Bank and Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. estimate the impact on credit risks of the borrowers that have not yet been reflected in the financial information and historical loan-loss ratios, etc. and make necessary adjustments to expected future credit losses, which are then recorded as "additional allowance for loan losses based on the method considering future forecast" ("special allowance"), considering the impact of the changes in the uncertain economic environment on the future business performance and funding of borrowers, and the potential risks inherent to some borrowers to materialize.

(Fiscal year ended March 31, 2024)

Against the backdrop of the uncertain economic environment due to continuing inflation and the corresponding monetary tightening, as well as the potential risks inherent to some borrowers, SuMi TRUST Bank periodically reviews "borrowers that contain the possibility of incurring credit cost due to changes in the business environment", and records a special allowance for those borrowers' credits.

(Fiscal year ended March 31, 2025)

Amid continuing inflation and the corresponding monetary tightening, the U.S. tariff policy was announced in March 2025, increasing downside risks to the global economy. The impact of the U.S. tariff policy is expected to spread to the real economy over time, in addition to declining prices of financial instruments and increasing liquidity volatility making the economic environment even more uncertain due to policy uncertainty. Under these circumstances, SuMi TRUST Bank reviewed "borrowers that contain the possibility of incurring credit cost due to changes in the business environment", and recorded a special allowance for those borrowers' credits under the same framework as the previous fiscal year, taking into account the current uncertainty of the economic environment.

The specific calculation methods are as follows:

1. Predict the future transition of internal ratings based on quantitative information, etc., assuming the degree of deterioration in future credit risk for each internal rating of selected borrowers.
2. Recognize special allowance by estimating credit losses expected in the future, assuming the transition of internal rating as described above.

On the other hand, since Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. has different attributes of business and borrowers from SuMi TRUST Bank, considering the continuing uncertain situation in the economic environment where negative impacts, such as rising prices continue to be a concern, it re-evaluates industries with possible deterioration of future business performance and funding, reviewed the list of borrowers subject to special allowance in the applicable industry, and recorded the special allowance.

The special allowance recorded based on the above is as follows:

	Millions of Yen			Millions of U.S. Dollars
	2025	2024	Increase/ Decrease	2025
Total	¥ 28,276	¥ 17,446	¥ 10,829	\$ 189
SuMi TRUST Bank	¥ 26,200	¥ 15,188	¥ 11,012	\$ 175
Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.	2,075	2,258	(183)	14

There is a high level of uncertainty about the assumptions used to recognize a special allowance, and the consolidated financial statements can be significantly affected if there are changes in the impact on the business performance and funding of borrowers and condition of inherent risks due to the change in economic environment.

2. Estimates of Retirement Benefit Obligations

- (1) The Amounts Recorded in the Consolidated Financial Statements during the Fiscal Years Ended March 31, 2025 and 2024:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Retirement Benefit Obligations	¥ 332,309	¥ 378,257	\$ 2,223

The amounts of assets for retirement benefits and liabilities for retirement benefits recorded in the consolidated financial statements for the fiscal year ended March 31, 2025 were ¥319.1 billion (U.S. \$2,135 million) and ¥12.5 billion (U.S. \$84 million), respectively. The net amount of ¥306.5 billion (U.S. \$2,051 million) was calculated by deducting plan assets of ¥638.8 billion (U.S. \$4,274 million) from retirement benefit obligations of retirement benefit plans with and without plan assets of ¥319.7 billion (U.S. \$2,139 million) and ¥12.5 billion (U.S. \$84 million), respectively.

- (2) Other Information that Assists Users of the Consolidated Financial Statements in Understanding the Nature of the Estimates

Retirement benefit obligations, plan assets, and retirement benefit expenses are calculated based on assumptions used in actuarial calculation. These assumptions include discount rate, expected long-term rate of return on plan assets, employee turnover rate, and mortality rate.

Major assumptions used in actuarial calculation are as follows:

Discount rate	Expected long-term rate of return on plan assets
Mainly 2.1%	3.5%

SuMi TRUST Bank, which accounts for 93.8% of asset retirement obligations of the Group, has set a discount rate based on the interest rates of high-quality domestic corporate bonds whose maturities are equal to the expected period up to the payment of salaries in the future.

The expected long-term rate of return on plan assets is determined by evaluating the historical results of operation and the expected interest rate in the future. The expected long-term rate of return on plan assets is the weighted average rate of expected long-term rates of return on plan assets by groups of investment assets such as stocks and bonds.

(3) Impact of Changes in Assumptions on the Consolidated Financial Statements

The assumptions described in (2) above will have a significant impact on retirement benefit obligations and retirement benefit expenses. The impacts on the consolidated financial statements when each of the discount rate and the expected long-term rate of return on plan assets of SuMi TRUST Bank changes by 0.5% are as follows:

	Impact on retirement benefit expenses	Impact on retirement benefit obligations
Discount rate:		
0.5% decrease	¥1,639 million increase	¥21,601 million increase
0.5% increase	¥1,474 million decrease	¥19,367 million decrease
Expected long-term rate of return on plan assets:		
0.5% decrease	¥3,141 million increase	—
0.5% increase	¥3,141 million decrease	—

New Accounting Standards and Interpretations Not Yet Adopted

1. Accounting Standard for Leases, etc.

- Accounting Standard for Leases (ASBJ Statement No. 34, September 13, 2024)
- Implementation Guidance on Accounting Standard for Leases (ASBJ Guidance No. 33, September 13, 2024)

Additionally, amendments to related Accounting Standards, Implementation Guidance, Practical Solutions, and Transferred Guidance.

(1) Overview

The above standards and guidance provide the treatment such as lessees record assets and liabilities for all leases consistent with international accounting standards.

(2) Effective date

Effective from the beginning of the fiscal year ending March 31, 2028.

(3) Effects of the application of the standards

SuMiTG is currently in the process of assessing the effects of the new standards and guidance on the consolidated financial statements.

2. Practical Guidelines on Accounting for Financial Instruments

- Practical Guidelines on Accounting for Financial Instruments (Transferred Guidance No.9, March 11, 2025)

(1) Overview

The above guidelines provide the revision of the accounting treatment for equity interests in associated companies, etc. that meet specific requirements, to provide useful information to investors by valuing non-marketable shares incorporated in venture capital funds, etc. at fair value.

(2) Effective date

Effective from the beginning of the fiscal year ending March 31, 2027.

(3) Effects of the application of the standards

SuMiTG is currently in the process of assessing the effects of the new standards and guidance on the consolidated financial statements.

Additional Information

Share Delivery Trust for the Directors

1. Overview

A share delivery trust, which is a Performance-Based Stock Compensation System (the "System") that utilizes a trust, has been introduced, and applies to SuMiTG's directors (excluding directors who are Audit Committee members and external directors) and executive officers, and the directors (excluding directors who are Audit and Supervisory Committee members and external directors) and executive officers of SuMi TRUST Bank and Sumitomo Mitsui Trust Asset Management Co., Ltd. ("SuMi TRUST AM"), which are core companies of the Group. The above-mentioned directors and executive officers of SuMiTG, SuMi TRUST Bank, and SuMi TRUST AM are collectively referred to as the "Directors."

Under the System, a portion of the remuneration of the Directors is linked to performance targets set out in SuMiTG's current Midterm Management Plan. By paying part of the remuneration for Directors in shares, the linkage between the remuneration of the Directors and the performance of the Group becomes clearer, and the Directors share the same benefits and risks of share price fluctuations with the shareholders. Through these initiatives, the System is designed to heighten the Director's attention to enhancement of medium- and long-term business performance and the corporate value of the Group.

SuMiTG contributes money to a trust set up under the System, and the trust acquires shares of SuMiTG. The Directors are awarded points based on the Shares Delivery

Rules established individually by SuMiTG, SuMi TRUST Bank, and SuMi TRUST AM, and the number of shares of SuMiTG corresponding to the points granted are issued to the Directors through the trust.

In line with the switch of the Performance-Based Stock Compensation System from the share delivery trust to RS Trust (a system to deliver Restricted Stocks using the framework of a share delivery trust) from the previous fiscal year, the issuance of new points in the share delivery trust has been suspended.

2. Remaining Number of Shares of SuMiTG Held by the Trust

Refer to “2. Remaining Number of Shares of SuMiTG Held by the Trust” of “RS Trust for the Directors” below.

RS Trust for the Directors

1. Overview

SuMiTG has switched the Performance-Based Stock Compensation System for the Directors from the share delivery trust to RS Trust (the “System”) from the previous fiscal year.

The share delivery trust is a system in which points are granted every fiscal year as stock compensation and are managed cumulatively, and shares of SuMiTG are delivered upon retirement. On the other hand, the System is to deliver Restricted Stocks (RS) every fiscal year using the framework of the share delivery trust, and the transfer restrictions are lifted upon retirement. Since RS granted under the System is in the grantee’s name, it enables the grantee to receive dividends and exercise voting rights. These features will help further promote value sharing with shareholders, and the switch is expected to enhance the effect of the incentive compensation.

The System is subject to SuMiTG’s directors (excluding directors who are Audit Committee members and external directors) and executive officers, etc., and the directors (excluding directors who are Audit and Supervisory Committee members and external directors) and executive officers, etc. of SuMi TRUST Bank and Sumitomo Mitsui Trust Asset Management Co., Ltd. (“SuMi TRUST AM”), which are core companies of the Group. The above-mentioned directors and executive officers of SuMiTG, SuMi TRUST Bank, and SuMi TRUST AM are collectively referred to as the “Directors.”

Under the System, a portion of the remuneration of the Directors is linked to performance targets set out in SuMiTG’s current Midterm Management Plan. By paying

part of the remuneration for the Directors in shares, the linkage between the remuneration of the Directors and the performance of the Group becomes clearer, and the Directors share the same benefits and risks of share price fluctuations with the shareholders. Through these initiatives, the System is designed to heighten the Directors’ attention to enhancement of medium- and long-term business performance and the corporate value of the Group.

SuMiTG contributes money to a trust (same trust as the share delivery trust, the “Trust”) set up under the System, and the trust acquires shares of SuMiTG. The Directors are awarded points based on the Shares Delivery Rules established individually by SuMiTG, SuMi TRUST Bank, and SuMi TRUST AM, and the number of shares of SuMiTG corresponding to the points granted are delivered to the Directors through the Trust. However, such shares shall be subject to restrictions on transfers to each director until their retirement.

2. Remaining Number of Shares of SuMiTG Held by the Trust

The Trust is under the trust contract of the share delivery trust for the Directors, and the same trust is used for the share delivery trust and RS Trust. The carrying amount and the number of shares of SuMiTG held by the Trust (total of the share delivery trust and RS Trust) as of March 31, 2025 and 2024, were ¥4,055 million (U.S. \$27 million) and 1,419 thousand shares, and ¥1,136 million and 663 thousand shares, respectively. The shares are recorded as treasury stock in the net assets section of the consolidated balance sheet.

RS Trust for Employees

1. Overview

SuMiTG introduced RS Trust as an incentive plan for the employees of SuMi TRUST Bank.

The purpose of the System is that SuMiTG boosts investment in human capital, which plays an essential role in creating social and economic value and enhances the corporate value of the Group through contribution to our clients and society and creation of new value.

SuMiTG contributes money to a trust set up under the System, and the trust acquires shares of SuMiTG. Employees are awarded points based on the Shares Delivery Rules established individually by SuMi TRUST Bank and the number of shares of SuMiTG corresponding to the points granted are issued to employees through the Trust. However, such shares shall be subject to restrictions on transfers to each employee until their retirement.

2. Remaining Number of Shares of SuMiTG Held by the Trust

The carrying amount and the number of shares of SuMiTG held by the Trust as of March 31, 2025 and 2024, were ¥704

million (U.S. \$4.7 million) and 329 thousand shares and ¥1,033 million and 483 thousand shares, respectively. The shares are recorded as treasury stock in the net assets section of the consolidated balance sheet.

Notes to the Consolidated Balance Sheet

1. Trading Assets and Trading Liabilities

(1) Trading assets as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Securities in Trading Account	¥ 9,712	¥ 1,693	\$ 65
Derivatives of Trading Securities	24	27	0
Derivatives of Securities Related to Trading Transactions	836	—	6
Trading-Related Financial Derivatives	2,181,111	1,887,723	14,591
Other Trading Assets	99,837	126,307	668
Total	¥ 2,291,521	¥ 2,015,752	\$ 15,330

(2) Trading liabilities as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Derivatives of Trading Securities	¥ 19	¥ —	\$ 0
Derivatives of Securities Related to Trading Transactions	55	478	0
Trading-Related Financial Derivatives	2,092,364	1,766,844	13,998
Total	¥ 2,092,440	¥ 1,767,322	\$ 13,998

2. Securities

Securities held as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Government Bonds	¥ 5,200,225	¥ 3,155,044	\$ 34,789
Local Government Bonds	43,517	43,110	291
Corporate Bonds	671,848	721,944	4,495
Stocks	1,223,034	1,518,891	8,182
Other Securities	4,357,556	4,499,922	29,151
Total	¥ 11,496,181	¥ 9,938,913	\$ 76,908

“Securities” include stocks and equity investments in unconsolidated subsidiaries and affiliated companies as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Stocks	¥ 252,001	¥ 218,789	\$ 1,686
Equity Investments	307,031	265,749	2,054

Securities borrowed under unsecured loan agreements and securities purchased under resale agreements or borrowed with cash collateral that SuMiTG has a right to freely sell or repledge, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Securities that are Further Collateralized	¥ 788,871	¥ 109,921	\$ 5,277
Securities that are Further Loaned	626,436	1,093,519	4,191
Securities Held without Selling or Repledging as of the End of the Fiscal Year	3,500	1,529	23

The bonds presented under “Securities” included guarantee obligations on corporate bonds that were placed through private securities offerings (Article 2, Paragraph 3 of the Financial Instruments and Exchange Act) amounting to ¥53.6 billion (U.S. \$359 million) and ¥59.8 billion as of March 31, 2025 and 2024, respectively.

3. Loans and Bills Discounted

Loans and bills discounted as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Bills Discounted	¥ 304	¥ 357	\$ 2
Loans on Bills	221,574	211,608	1,482
Loans on Deeds	30,300,866	31,436,661	202,709
Overdrafts	1,684,247	1,772,293	11,267
Total	¥ 32,206,993	¥ 33,420,919	\$ 215,460

Bills discounted are treated as financial transactions in accordance with Guidance No. 24. SuMiTG has a right to freely sell or pledge such commercial bills. The total face value of these bills amounted to ¥304 million (U.S. \$2 million) and ¥357 million as of March 31, 2025 and 2024, respectively.

Loans in accordance with the Banking Act and the Act on Emergency Measures for Revitalization of the Financial Functions are presented below. Loans include corporate bonds in “securities” (limited to those issued in private placement of securities prescribed in Section 3 of Paragraph 2 in the Financial Instruments and Exchange Act, and those with wholly or partially guaranteed redemption of the

principal and payment of the interest), loans and bills discounted, foreign exchanges, interest receivables, suspense payments, and customers’ liabilities for acceptances and guarantees in “other assets” presented in the consolidated balance sheet, and securities loaned (limited to those under a loan for use or lease contract) provided in the notes, etc.

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Bankrupt and Practically Bankrupt Loans	¥ 15,424	¥ 11,316	\$ 103
Doubtful Loans	62,362	58,089	417
Loans Past Due Three Months or More	—	10,612	—
Restructured Loans	26,741	36,402	179
Total	¥ 104,528	¥ 116,421	\$ 699

Bankrupt and practically bankrupt loans are those loans that have fallen into bankruptcy due to certain reasons, including initiation of bankruptcy proceedings, start of reorganization proceedings, or submission of an application to start rehabilitation proceedings and quasi-loans.

Doubtful loans are those loans with a strong likelihood that loan principals cannot be recovered and interest cannot be received according to the contract because of difficulties in the financial conditions and business performance of debtors who are not yet legally bankrupt, excluding those loans classified as bankrupt and practically bankrupt loans.

Loans past due three months or more are those loans for which principal or interest payments are more than three months past due (calculated from the day following the

contractual payment date), excluding loans classified as bankrupt and practically bankrupt loans and doubtful loans.

Restructured loans are those loans whose terms have been modified by reducing or waiving interest, granting interest payment extensions, granting principal repayment extensions, forgiving debt, or otherwise providing some arrangements favorable to the borrower in connection with the borrower's business restructuring or to otherwise provide support, excluding those loans classified as bankrupt and practically bankrupt loans, doubtful loans or loans past due three months or more.

The above loans are presented at the amounts prior to deduction of allowances for loan losses.

4. Assets Pledged

Assets pledged as collateral as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Assets Pledged as Collateral:			
Securities	¥ 5,693,849	¥ 4,702,747	\$ 38,091
Loans and Bills Discounted	4,332,934	5,188,146	28,987
Lease Receivables and Investment Assets	17,911	22,434	120
Other Assets	206,343	132,795	1,380
Total	¥10,251,039	¥10,046,124	\$ 68,578
Corresponding Liabilities to Assets Pledged as Collateral:			
Deposits	¥ 18,315	¥ 4,892	\$ 123
Payables under Repurchase Agreements	1,781,188	2,038,415	11,916
Borrowed Money	7,032,389	5,459,961	47,046

In addition to the foregoing, the following assets have been pledged as collateral for settlement of exchange and others, or as a substitution of margin of futures and others.

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Securities	¥1,272,845	¥ 461,983	\$ 8,515

"Other Assets" include initial margins of futures, security deposits and cash collateral pledged for financial instruments. Such amounts are as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Initial Margins of Futures Markets	¥ 18,243	¥ 17,986	\$ 122
Security Deposits	24,184	25,059	162
Cash Collateral Pledged for Financial Instruments-Assets	785,327	1,286,335	5,254

5. Overdraft Facility Agreements and Commitment Lines of Credit

Overdraft facility agreements and commitment lines of credit are agreements to extend a certain amount of credit at the customer's request as long as the terms of the agreement have not been violated. The amounts of unused credit under such agreements were ¥13,886.7 billion (U.S. \$92.9 billion) and ¥13,819.6 billion, of which ¥9,072.4 billion (U.S. \$60.7 billion) and ¥8,787.6 billion were attributable to agreements expiring within one year or which may be unconditionally canceled at any time, as of March 31, 2025 and 2024, respectively.

The balance of unused credit will not necessarily affect the future cash flows of the consolidated subsidiaries because

most of these agreements expire without credit being extended. Most of these agreements contain clauses allowing the consolidated subsidiaries to reject requests for credit outright or reduce the credit limits due to changes in financial circumstances, the need to preserve claims, or other reasonable causes. Besides requesting collateral, such as real estate or securities, as necessary at the time of entering into the agreement, SuMiTG has also adopted other measures to keep its credit sound, such as periodically assessing the condition of customers' businesses following the internal procedures and revising agreements, as necessary.

6. Tangible Fixed Assets

Tangible fixed assets as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Land	¥ 123,980	¥ 129,748	\$ 829
Buildings	70,173	70,295	469
Lease Assets	5,181	4,381	35
Construction in Progress	872	3,952	6
Other	18,224	18,337	122
Total	¥ 218,432	¥ 226,714	\$ 1,461

Accumulated depreciation amounted to ¥197.2 billion (U.S. \$1,320 million) and ¥195.7 billion, and advance depreciation amounted to ¥25.8 billion (U.S. \$173 million) and ¥25.8 billion as of March 31, 2025 and 2024, respectively.

In accordance with the Act on Revaluation of Land (Act No. 34, promulgated on March 31, 1998), land for commercial use of SuMi TRUST Bank was revalued, and the amount equivalent to the taxes on the resulting valuation difference was recorded as a "Deferred Tax Liabilities for Land Revaluation" in liabilities, and the amount net of such difference was recorded

as a "Revaluation Reserve for Land" in net assets.

Revaluation date: March 31, 1999

Revaluation method prescribed by Paragraph 3 of Article 3 of the Act:

The revaluation was calculated by reasonably adjusting the value of land based on the posted prices for benchmark properties as prescribed by Item 1 of Article 2 of the "Order for Enforcement of the Act on Revaluation of Land" (Cabinet Order No. 119, promulgated on March 31, 1998) and the land assessments under Item 4 of Article 2 of the same Order.

7. Intangible Fixed Assets

Intangible fixed assets as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Software	¥ 161,863	¥ 129,325	\$ 1,083
Goodwill	8,082	14,820	54
Other	4,799	5,026	32
Total	¥ 174,746	¥ 149,172	\$ 1,169

8. Other Assets

Other assets as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Domestic Exchange Settlement Account, Debit	¥ 1,198	¥ 1,898	\$ 8
Prepaid Expenses	12,526	11,737	84
Accrued Income	299,581	275,107	2,004
Initial Margins of Futures Markets	18,243	17,986	122
Variation Margins of Futures Markets	695	231	5
Financial Derivatives Other Than Trading Assets	1,131,811	1,331,886	7,572
Receivables for Securities Transactions	226,488	23,197	1,515
Cash Collateral Pledged for Financial Instruments-Assets	785,327	1,286,335	5,254
Other	722,124	920,860	4,831
Total	¥ 3,197,997	¥ 3,869,240	\$ 21,394

9. Deposits

Deposits as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Current Deposits, Ordinary Deposits, Saving Deposits and Deposits at Notice	¥ 9,124,864	¥ 10,496,622	\$ 61,044
Time Deposits	26,974,056	25,751,072	180,453
Other	1,624,065	1,170,585	10,865
Total	¥ 37,722,986	¥ 37,418,280	\$ 252,361

10. Borrowed Money

Borrowed money as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Subordinated Borrowings	¥ 20,000	¥ 20,000	\$ 134
Other Borrowed Money	9,064,957	7,282,158	60,643
Total	¥ 9,084,957	¥ 7,302,158	\$ 60,777

Weighted average interest rates on borrowed money were 0.43% and 0.51% for the fiscal years ended March 31, 2025 and 2024, respectively.

Annual maturities of borrowed money as of March 31, 2025, for the next five years are as follows:

Fiscal Years Ending March 31	Millions of Yen	Millions of U.S. Dollars
	2025	2025
2026	¥ 5,974,231	\$ 39,967
2027	282,084	1,887
2028	1,485,368	9,937
2029	558,180	3,734
2030	186,180	1,246
Total	¥ 8,486,046	\$ 56,770

11. Bonds Payable

Bonds payable as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Perpetual Subordinated Bonds	¥ 320,000	¥ 270,000	\$ 2,141
Subordinated Bonds	433,998	403,997	2,903
Other Bonds Payable	2,789,484	2,113,369	18,661
Total	¥ 3,543,483	¥ 2,787,367	\$ 23,705

Annual maturities of bonds payable as of March 31, 2025, for the next five years are as follows:

Fiscal Years Ending March 31	Millions of Yen	Millions of U.S. Dollars
	2025	2025
2026	¥ 3,590,437	\$ 24,020
2027	693,810	4,641
2028	657,640	4,400
2029	273,250	1,828
2030	488,307	3,267
Total	¥ 5,703,444	\$ 38,155

12. Borrowed Money from Trust Account

Borrowed money from trust account represents surplus funds in the trust accounts loaned to the banking account and utilized.

13. Other Liabilities

Other liabilities as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Domestic Exchange Settlement Account, Credit	¥ 667	¥ 641	\$ 4
Income Taxes Payable	61,471	9,884	411
Accrued Expenses	201,464	194,300	1,348
Unearned Income	82,365	86,367	551
Variation Margins of Futures Markets	506	2,055	3
Financial Derivatives Other Than Trading Liabilities	1,544,111	1,718,028	10,330
Lease Obligations	12,811	11,600	86
Asset Retirement Obligations	5,279	3,831	35
Payables for Securities Transactions	264,790	40,422	1,771
Provision for Loss on Interest Repayment	—	2	—
Cash Collateral Accepted for Financial Instruments-Liabilities	585,225	728,480	3,915
Other	242,181	288,939	1,620
Total	¥ 3,000,874	¥ 3,084,555	\$ 20,075

14. Other Assets and Liabilities related to Revenue Recognition

The amounts of receivables from contracts with customers and the amounts of contract liabilities recognized in other assets and other liabilities, respectively, are presented in “Revenue Recognition, 2. Information Related to Contract Balance.”

Notes to the Consolidated Statement of Income

1. Revenue from Contracts with the Customers

Income is not classified into revenues from contracts with customers and other revenue. The amount of revenues from contracts with customers is presented in “Revenue Recognition, 1.Information Related to Disaggregation of Revenue from Contracts with Customers for the Fiscal Years Ended March 31, 2025 and 2024.”

2. Other Interest Income and Expenses

(1) Other interest income for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Interest on Monetary Claims Bought	¥ 4,215	¥ 3,211	\$ 28
Others	24,959	30,177	167
Total	¥ 29,175	¥ 33,388	\$ 195

(2) Other interest expenses for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Interest on Interest Rate Swaps	¥ 135,735	¥ 166,623	\$ 908
Others	25,294	25,321	169
Total	¥ 161,029	¥ 191,945	\$ 1,077

3. Trading Income and Expenses

(1) Trading income for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Net Income from Trading Securities and Derivatives	¥ 133	¥ 134	\$ 1
Net Income from Trading-Related Financial Derivatives Transactions	105,039	77,535	703
Other Trading Income	761	95	5
Total	¥105,933	¥ 77,765	\$ 709

(2) Trading expenses for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Net Expenses on Trading Transactions	¥ 3,073	¥1,848	\$ 21
Total	¥ 3,073	¥1,848	\$ 21

4. Other Ordinary Income and Expenses

(1) Other ordinary income for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Net Gains on Foreign Exchange Transactions	¥ 368,665	¥ 349,405	\$ 2,466
Gains on Sales and Redemption of Bonds	11,545	14,810	77
Net Income from Derivatives Other Than for Trading or Hedging	15,803	8,127	106
Others	468,074	275,977	3,131
Total	¥ 864,089	¥ 648,320	\$ 5,781

(2) Other ordinary expenses for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Losses on Sales and Redemption of Bonds	¥ 53,022	¥ 7,844	\$ 355
Others	438,118	254,046	2,931
Total	¥ 491,141	¥ 261,890	\$ 3,286

5. Other Income and Expenses

(1) Other income for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Gains on Sales of Stocks and Other Securities	¥ 142,739	¥ 124,858	\$ 955
Gains on Money Held in Trust	161	4,444	1
Recoveries of Written-Off Claims	1,129	1,240	8
Equity in Earnings of Affiliated Companies	22,616	18,733	151
Gains on Disposal of Fixed Assets	1,059	73	7
Gains on Sales of Investments in Subsidiaries and Affiliated Companies	—	4,688	—
Others	5,554	7,275	37
Total	¥ 173,261	¥ 161,314	\$ 1,159

(2) Other expenses for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Provision for Allowance for Loan Losses	¥ 18,275	¥ 7,547	\$ 122
Write-Off of Loans	7,481	5,571	50
Losses on Sales of Stocks and Other Securities	58,911	311,337	394
Losses on Impairment of Stocks and Other Securities	2,408	2,028	16
Losses on Money Held in Trust	207	—	1
Losses on Disposal of Fixed Assets	1,336	704	9
Losses on Impairment of Fixed Assets	12,984	7,407	87
Losses on Investment in Partnerships	9,992	10,296	67
Others	28,468	8,959	190
Total	¥ 140,064	¥ 353,852	\$ 937

6. General and Administrative Expenses

General and administrative expenses for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Taxes Other Than Income Taxes	¥ 17,849	¥ 13,800	\$ 119
Personnel Expenses	233,523	230,218	1,562
Others	279,361	261,926	1,869
Total	¥ 530,734	¥ 505,945	\$ 3,551

Note to the Consolidated Statement of Comprehensive Income**Reclassification Adjustments, Income Taxes, and the Related Tax Effects Concerning Other Comprehensive Income**

Reclassification adjustments, income taxes, and the related tax effects concerning other comprehensive income for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Valuation Difference on Available-for-Sale Securities:			
Changes during the Period	¥ (128,912)	¥ 135,114	\$ (862)
Reclassification Adjustments	(39,999)	182,856	(268)
Before Income Taxes and Tax Effects	(168,912)	317,970	(1,130)
Income Taxes and Tax Effects	46,666	(97,246)	312
Valuation Difference on Available-for-Sale Securities	(122,245)	220,724	(818)
Deferred Gains (Losses) on Hedges:			
Changes during the Period	(136,582)	(113,938)	(914)
Reclassification Adjustments	136,525	166,872	913
Before Income Taxes and Tax Effects	(57)	52,934	(0)
Income Taxes and Tax Effects	174	(16,224)	1
Deferred Gains (Losses) on Hedges	116	36,709	1
Revaluation Reserve for Land:			
Changes during the Period	—	—	—
Reclassification Adjustments	—	—	—
Before Income Taxes and Tax Effects	—	—	—
Income Taxes and Tax Effects	(69)	—	(0)
Revaluation Reserve for Land	(69)	—	(0)
Foreign Currency Translation Adjustments:			
Changes during the Period	5,437	10,608	36
Reclassification Adjustments	—	60	—
Before Income Taxes and Tax Effects	5,437	10,668	36
Income Taxes and Tax Effects	—	—	—
Foreign Currency Translation Adjustments	5,437	10,668	36
Remeasurements of Defined Benefit Plans:			
Changes during the Period	(34,055)	88,099	(228)
Reclassification Adjustments	(2,768)	4,814	(19)
Before Income Taxes and Tax Effects	(36,824)	92,914	(246)
Income Taxes and Tax Effects	11,079	(28,457)	74
Remeasurements of Defined Benefit Plans	(25,744)	64,456	(172)
Share of Other Comprehensive Income of Equity-Method Affiliated Companies:			
Changes during the Period	(842)	3,433	(6)
Reclassification Adjustments	(286)	(126)	(2)
Share of Other Comprehensive Income of Equity-Method Affiliated Companies	(1,128)	3,306	(8)
Total Other Comprehensive Income (Loss)	¥ (143,635)	¥ 335,866	\$ (961)

Notes to the Consolidated Statement of Changes in Net Assets

1. Class and the Number of Issued Shares of Common Stock and Treasury Stock

Classes and the number of issued shares of common stock and treasury stock for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Thousands of Shares				
	Authorized	Number of Shares Outstanding at the Beginning of the Fiscal Year	Increase	Decrease	Number of Shares Outstanding at the End of the Fiscal Year
March 31, 2025					
Number of Issued Shares:					
Common Share	1,700,000	728,051	—	6,696	721,355
Treasury Stock:					
Common Share		8,456	9,036	7,097	10,396

(Notes)

(1) The number of shares of common stock decreased by 6,696 thousand shares due to the retirement of treasury stock.

(2) The breakdown of the number of shares of common stock held as treasury stock increased by 9,036 thousand shares is as follows.

- Increased by 7 thousand shares due to the purchase of odd-lot or less than one hundred shares.
- Increased by 957 thousand shares due to the purchase under RS Trust system for the Directors.
- Increased by 8,071 thousand shares due to the purchase of treasury stock which was resolved at Board of Directors' Meeting held on November 12, 2024.

(3) The breakdown of the number of shares of common stock held as treasury stock decreased by 7,097 thousand shares is as follows.

- Decreased by 0 thousand shares due to purchase requests of odd-lot or less than one hundred shares.
- Decreased by 45 thousand shares due to the transfer of shares upon exercise of stock option rights.
- Decreased by 201 thousand shares due to the delivery under the systems of the share delivery trust and RS Trust for the Directors.
- Decreased by 154 thousand shares due to the delivery under RS Trust system for employees.
- Decreased by 6,696 thousand shares due to the retirement of treasury stock.

(4) The number of shares of common stock held as treasury stock at the end of the current fiscal year include 1,748 thousand shares of SuMiTG held by the share delivery trust and RS Trust for the Directors and RS Trust for employees.

	Thousands of Shares				
	Authorized	Number of Shares Outstanding at the Beginning of the Fiscal Year	Increase	Decrease	Number of Shares Outstanding at the End of the Fiscal Year
March 31, 2024					
Number of Issued Shares:					
Common Share	850,000	368,172	364,025	4,146	728,051
Treasury Stock:					
Common Share		4,928	7,815	4,287	8,456

(Notes)

(1) SuMiTG executed a 2-for-1 stock split of its shares of common stock on January 1, 2024.

(2) The number of shares of common stock increased by 364,025 thousand shares due to the stock split.

(3) The number of shares of common stock decreased by 4,146 thousand shares due to the retirement of treasury stock.

(4) The breakdown of the number of shares of common stock held as treasury stock increased by 7,815 thousand shares is as follows.

(Before the execution of the stock split)

- Increased by 4 thousand shares due to the purchase of odd-lot or less than one hundred shares.
- Increased by 226 thousand shares due to the purchase of treasury stock which was resolved at Board of Directors' Meeting held on February 27, 2023.

(At and after the execution of the stock split)

- Increased by 883 thousand shares due to the stock split.
- Increased by 4 thousand shares due to the purchase of odd-lot or less than one hundred shares.
- Increased by 6,696 thousand shares due to the purchase of treasury stock which was resolved at Board of Directors' Meeting held on January 31, 2024.

(5) The breakdown of the number of shares of common stock held as treasury stock decreased by 4,287 thousand shares is as follows.

(Before the execution of the stock split)

- Decreased by 0 thousand shares due to purchase requests of odd-lot or less than one hundred shares.
- Decreased by 6 thousand shares due to the transfer of shares upon exercise of stock option rights.
- Decreased by 39 thousand shares due to the delivery under the systems of the share delivery trust and RS Trust for the Directors.
- Decreased by 82 thousand shares due to the delivery under RS Trust system for employees.
- Decreased by 4,146 thousand shares due to the retirement of treasury stock.

(At and after the execution of the stock split)

- Decreased by 0 thousand shares due to purchase requests of odd-lot or less than one hundred shares.
- Decreased by 11 thousand shares due to the transfer of shares upon exercise of stock option rights.

(6) The number of shares of common stock held as treasury stock at the end of the previous fiscal year included 1,146 thousand shares of SuMiTG held by the share delivery trust and RS Trust for the Directors and RS Trust for employees.

2. Subscription Rights to Shares

Subscription rights to shares for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

		Millions of Yen		Millions of U.S. Dollars
		2025	2024	2025
SuMiTG	Subscription Rights to Shares as Stock Options	¥ 760	¥ 855	\$ 5

3. Dividends

Dividends paid for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

As for the fiscal year ended March 31, 2025:

Resolution	Type of Shares	Cash Dividends Declared	Dividend Resources	Cash Dividends per Share	Record Date	Effective Date
		Millions of Yen (Millions of U.S. Dollars)		Yen (U.S. Dollars)		
June 20, 2024						
Ordinary General Meeting of Shareholders	Common Share	¥ 39,640 (\$265)	Retained Earnings	¥ 55.00 (\$0.37)	March 31, 2024	June 21, 2024

Resolution	Type of Shares	Cash Dividends Declared	Dividend Resources	Cash Dividends per Share	Record Date	Effective Date
		Millions of Yen (Millions of U.S. Dollars)		Yen (U.S. Dollars)		
November 12, 2024						
Board of Directors' Meeting	Common Share	¥ 52,255 (\$350)	Retained Earnings	¥ 72.50 (\$0.49)	September 30, 2024	December 3, 2024

(Notes)

(1) Cash dividends declared in Ordinary General Meeting of Shareholders held on June 20, 2024 included ¥63 million (U.S. \$0.4 million) of dividends for treasury stock held by the share delivery trust and RS Trust for the Directors and RS Trust for employees.

(2) Cash dividends declared at Board of Directors' Meeting held on November 12, 2024 included ¥126 million (U.S. \$0.8 million) of dividends for treasury stock held by the share delivery trust and RS Trust for the Directors and RS Trust for employees.

Dividends with a record date during the current fiscal year ended March 31, 2025, but whose effective date is after March 31, 2025

SuMiTG is scheduled to make a proposal at Ordinary General Meeting of Shareholders to be held on June 20, 2025, as follows:

Resolution	Type of Shares	Cash Dividends Declared	Dividend Resources	Cash Dividends per Share	Record Date	Effective Date
		Millions of Yen (Millions of U.S. Dollars)		Yen (U.S. Dollars)		
June 20, 2025						
Ordinary General Meeting of Shareholders	Common Share	¥ 58,798 (\$393)	Retained Earnings	¥ 82.50 (\$0.55)	March 31, 2025	June 23, 2025

(Note) Cash dividends to be declared in Ordinary General Meeting of Shareholders held on June 20, 2025 include ¥144 million (U.S. \$1 million) of dividends for treasury stock held by the share delivery trust and RS Trust for the Directors and RS Trust for employees.

As for the fiscal year ended March 31, 2024:

Resolution	Type of Shares	Cash Dividends Declared Millions of Yen	Dividend Resources	Cash Dividends per Share Yen	Record Date	Effective Date
June 23, 2023						
Ordinary General Meeting of Shareholders	Common Share	¥ 40,033	Retained Earnings	¥110.00	March 31, 2023	June 26, 2023

Resolution	Type of Shares	Cash Dividends Declared Millions of Yen	Dividend Resources	Cash Dividends per Share Yen	Record Date	Effective Date
November 14, 2023						
Board of Directors' Meeting	Common Share	¥ 40,008	Retained Earnings	¥110.00	September 30, 2023	December 4, 2023

(Notes)

(1) Cash dividends declared in Ordinary General Meeting of Shareholders held on June 23, 2023 included ¥76 million of dividends for treasury stock held by the share delivery trust for the Directors and RS Trust for employees.

(2) Cash dividends declared at the Board of Directors' Meeting held on November 14, 2023 included ¥63 million of

dividends for treasury stock held by the share delivery trust and RS Trust for the Directors and RS Trust for employees.

(3) SuMiTG executed a 2-for-1 stock split of its shares of common stock on January 1, 2024. Figures shown in "Cash Dividends per Share (Yen)" are the amounts before the stock split.

Dividends with a record date during the fiscal year ended March 31, 2024, but whose effective date is after March 31, 2024, are as follows:

Resolution	Type of Shares	Cash Dividends Declared Millions of Yen	Dividend Resources	Cash Dividends per Share Yen	Record Date	Effective Date
June 20, 2024						
Ordinary General Meeting of Shareholders	Common Share	¥ 39,640	Retained Earnings	¥ 55.00	March 31, 2024	June 21, 2024

(Notes)

(1) Cash dividends declared in Ordinary General Meeting of Shareholders held on June 20, 2024 included ¥63 million of dividends for treasury stock held by the share delivery trust and RS Trust for the Directors and RS Trust for employees.

(2) SuMiTG executed a 2-for-1 stock split of its shares of common stock on January 1, 2024. Figures shown in "Cash Dividends per Share (Yen)" are the amounts after the stock split.

Note to the Consolidated Statement of Cash Flows

1. Reconciliation of Cash and Cash Equivalents

The following table reconciles cash and cash equivalents in the consolidated statement of cash flows and cash and due from banks in the consolidated balance sheet as of March 31, 2025 and 2024.

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Cash and Due from Banks	¥ 25,173,611	¥ 22,831,653	\$ 168,408
Due from Banks Held by SuMi TRUST Bank (excluding Due from the Bank of Japan)	(2,111,237)	(1,993,801)	(14,124)
Cash and Cash Equivalents	¥ 23,062,373	¥ 20,837,852	\$ 154,284

Leases

1. Finance Leases

As a lessee:

Finance leases that do not transfer ownership of the lease assets to lessees

1) Description of lease assets

Tangible fixed assets

Mainly branch buildings and office equipment

2) Method for amortizing lease assets

Refer to “(4) Depreciation and Amortization Methods” of “4. Significant Accounting Policies” in the Significant Accounting Policies and Practices.

2. Operating Leases

As a lessee:

Total future lease payments under non-cancelable operating leases as of March 31, 2025 and 2024, are as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Due in One Year or Less	¥ 3,872	¥ 3,347	\$ 26
Due in More Than One Year	17,302	13,829	116
Total	¥ 21,175	¥ 17,176	\$ 142

As a lessor:

Total future lease payments under non-cancelable operating leases as of March 31, 2025 and 2024, are as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Due in One Year or Less	¥ 12,258	¥ 13,990	\$ 82
Due in More Than One Year	130,817	88,876	875
Total	¥143,075	¥102,867	\$ 957

Financial Instruments

1. Circumstances of Financial Instruments

(1) Policy on Financial Instruments

The Group is engaged in a variety of financial service businesses, primarily trust banking business operated by SuMi TRUST Bank. To facilitate these businesses, the Group raises funds through deposits from individual and corporate customers, borrowed money, and issuance of corporate bonds, and manages such funds as loans to individual and corporate customers, and securities on the investment side.

Each group company determines policies as well as measures for investing and funding financial assets and financial liabilities under its annual plan.

SuMiTG monitors risks associated with the group-wide financial assets and liabilities.

SuMi TRUST Bank monitors its respective risks while implementing comprehensive Asset-Liability Management (ALM). Meanwhile, SuMi TRUST Bank conducts derivatives transactions to control the market risk and other risks arising from its assets and liabilities within the level commensurate with its financial capacity. SuMi TRUST Bank is also engaged in trading securities and derivatives through trading accounts ("Trading Accounts") that are segregated from other accounts ("Banking Accounts") in accordance with Article 13-6-3 of the Ordinance for Enforcement of the Banking Act. Some consolidated subsidiaries are also engaged in trading securities.

(2) Description and Risks of Financial Instruments

1) Trading accounts

The Group deals with over-the-counter (OTC) and listed derivatives transactions related to interest rates, exchange rates, bonds, credits, and commodities, as well as trading securities. These derivatives transactions are exposed to risks associated with fluctuation in interest rates, exchange rates, prices, credit risks, and other risks.

2) Banking accounts

Financial assets of the Group are primarily loans to corporations and individuals in Japan and such assets are exposed to credit risks arising from default on contracts by customers.

Securities mainly consist of stocks and bonds that are held as strategic investments and for business development. These securities are exposed to issuers' credit risks, and risks associated with fluctuation in interest rates and market prices.

Deposits from individuals and corporations, borrowed money, and bonds payable are exposed to liquidity risks as becoming insolvent at their maturities, such as being out of markets under certain circumstances.

The Group deals with OTC and listed derivatives transactions related to interest rates, exchange rates, stocks, bonds, and credits for avoiding market risks.

To reduce interest rate risk, a major risk, the Group comprehensively manages various financial assets and liabilities, such as loans and bills discounted and deposits, by categorizing them based on characteristics of their interest rate risks, and applies hedge accounting to hedge such risk using interest rate swaps designated as hedging instruments. The hedge accounting is applied to some assets and liabilities by individual transaction.

To mitigate the exchange rate risk arising from various financial assets and liabilities of SuMi TRUST Bank denominated in foreign currencies, hedge accounting is applied to the exchange rate risk of foreign currency assets and liabilities designated as hedged items, using currency swaps and foreign exchange swaps designated as hedging instruments.

The details of hedge accounting are described in "Significant Accounting Policies and Practices."

(3) Risk Management for Financial Instruments

The Group considers that the basis of group-wide risk management is to ensure the effectiveness of PDCA (Plan, Do, Check, Action) cycles for each risk category according to the “Risk Management Policy” established by the Board of Directors.

The risk management framework of each risk category is as follows:

1) Credit risk management

Credit risk is the risk resulting in the Group's losses incurred due to a decrease or impairment in the value of an asset (including off-balance-sheet assets) owing to such reasons as deterioration in the financial condition of a borrower. Credit risk is the most basic financial risk related to a credit creating function. The Group continuously diversifies its credit portfolios and builds up a stronger customer base by expanding its credit risk management framework further, and by meeting a new and sound demand for credit.

(a) Risk management policy on credit risk

The basic policy of the Group on credit risk management calls for “a diversified credit portfolio” and “strict management for individual credits.”

For the former, the Group manages credit exposures of each customer based on its limited credit amount, and periodically reviews impacts of identified risks to large customers and concentration in industry sectors, including the measurement of the credit risk. The Group makes efforts to mitigate credit concentration risk on a country-by-country basis by managing the diversification of the overall credit portfolio.

For the latter, the Group manages individual credits through processes, such as credit screening, self-assessment, and internal credit ratings. Credit ratings indicate the credit status of customers and the possibility of defaults on a scale, and provide the basis for credit screening of individual transactions and credit portfolio management. The Group continuously evaluates solvency and collectability of credits based on the analysis, for instance the customer's financial condition, cash flows, and earning capacity through the self-assessment.

(b) Risk management framework for credit risk

In SuMi TRUST Bank, the Board of Directors decides on important matters related to credit risk management when developing management plans. The Board of Directors also decides on credit strategy and economic capital allocation plans, and approves the “Self-Assessment Rules” based on reports on credit risk management, including asset-assessment management, to ensure the soundness of the assets. As for screening and credit management of each case, the Global Credit Supervision Department is segregated from branches as part of a check-and-balance system. Furthermore, the Research Department evaluates credit risks by implementing internal credit ratings based on industry research and credit analysis of individual companies along with performing quantitative analysis from a neutral standpoint. SuMi TRUST Bank periodically holds a meeting of the Executive Committee and Credit Risk Committee to deliberate on material matters of controlling and managing credit risks. SuMi TRUST Bank has built up an appropriate management framework for risk management through the check-and-balance function, the committees' discussions, and the validation of the credit risk management and operation by the Risk Management Department.

2) Market risk management

Market risk is the risk of financial loss of the Group through changes in income and value of assets and liabilities held, including off-balance items, due to fluctuations in various market risk factors, such as interest rates, exchange rates, equity prices, commodity prices, and credit spreads.

(a) Risk management policy on market risk

In managing market risk, the Group ensures the soundness of its business by appropriately controlling risks, and strives to secure reasonable profits which correspond to strategic goals, the scale and nature of its operations, and risk profiles through an advanced risk management framework.

(b) Risk management framework for market risk

With regard to market risk, the Group maintains a basic policy under its Rules for Risk Management. The practical application of the basic policy is stated in the Rules for Market Risk Management. Divisions that execute transactions (the front office) are clearly segregated from divisions that process transactions (the back office) for independent check purposes, and the Risk Management Department, which is independent from both of the front and back offices, centrally manages market risk. This department identifies and analyzes group-wide risk, tracks adherence to risk limits, and reports to respective directors in charge on a daily basis and to the Board of Directors periodically.

The Finance Committee resolves ALM basic plans related to market risk regarding company-wide comprehensive risk management for assets and liabilities. These plans are reported to appropriate committees such as the Executive Committee and the Board of Directors as specified in the policy.

In SuMi TRUST Bank, the Risk Management Department is responsible for planning and implementing market risk management. The role of the Risk Management Department includes measuring risk levels and profits or losses and monitoring the status of market risk managed under ALM basic plans and the status of compliance with risk limits. The department reports its findings to the members of the Finance Committee on a daily basis, and to the Finance Committee as well as the Board of Directors periodically.

(c) Market risk management approach

The Group uses Value at Risk ("VaR") to measure market risk exposures. VaR uses historical market fluctuation to statistically predict the maximum expected losses under specific conditions. Based on a model developed by the Group, the Group manages market risks by measuring VaR, calculating various risk management indicators, and carrying out various simulations.

VaR is calculated basically using the historical simulation method. Market risk can be classified into categories, such as interest rate risk, stock price risk, exchange rate risk, and others according to its characteristics. The Group calculates market risk by simply adding up the risks of all categories without considering the correlation among these categories.

(d) Quantitative information related to market risk**(i) Trading accounts**

The Group uses VaR for managing risks associated with trading securities and some currency and interest-related derivatives transactions held in the Trading Accounts. The VaR model used is primarily based on the historical simulation method (with a holding period of 10 business days, confidence interval of 99%, and observation period of 1,300 business days).

As of March 31, 2025, the total amount of market risk (estimated potential loss) of financial instruments held by the Group in the Trading Accounts was ¥8,400 million (U.S. \$56 million).

The Group performs back testing using the actual value to verify the accuracy of the VaR measurement model. However, as the VaR measures the amount of market risk under certain probabilities statistically calculated based on the past volatility, it may not properly capture those risks under extreme market movements.

(ii) Banking accounts

The Group uses VaR for managing risks associated with financial assets and liabilities held in the Banking Accounts. The historical simulation method is the primary measurement method (with a holding period of a maximum of one year according to a position, confidence interval of 99%, and observation period of 1,300 business days).

As of March 31, 2025, the total amount of market risk (estimated potential loss) of financial instruments held by the Group in the Banking Account was ¥626.7 billion (U.S. \$4,193 million).

The Group performs back testing on certain positions held in the Banking Accounts that compares the results of VaR calculations based on its internal model with actual profits or losses regarding financial assets and liabilities subject to measurement. The Group considers that the measurement model properly captures market risk with sufficient accuracy. However, as VaR measures the amount of market risk under certain probabilities statistically calculated based on past volatility in the market, it may not properly capture those risks under extreme market movements.

3) Funding liquidity risk management

Funding liquidity risk is the risk of financial loss to the Group when the Group fails to raise necessary funds or is forced to raise funds at significantly higher rates.

(a) Risk management policy on funding liquidity risk

With regard to funding liquidity risks, the Group designs and implements a policy to build up a risk management framework for funding liquidity risks, recognizing that financial difficulties due to exposure to such risks could possibly lead the Group directly to bankruptcy under certain circumstances.

(b) Risk management framework and methods for funding liquidity risk

Funding liquidity risk management departments determine the extent of the Group's cash crunch appropriately in cooperation with the liquidity management departments, while gathering and analyzing information related to both the internal environment, such as the Group's risk profiles, and external environment, such as economic circumstances or market conditions based on the risk management plan.

To reduce funding liquidity risks, the liquidity management departments manage cash flow within the predetermined appropriate limits, and the liquidity management departments monitor its compliance.

(4) Supplementary Explanation Concerning Fair Value of Financial Instruments

Calculation of fair value of financial instruments involves certain assumptions and may vary when different assumptions are employed.

2. Fair Values of Financial Instruments and Breakdown by Input Level

The carrying amounts on the consolidated balance sheet and fair values of financial instruments, as well as the differences between the carrying amounts on the consolidated balance sheet and fair values, and fair values by input level are presented below.

The amounts shown in the following table do not include equity securities with no market prices, and investments in partnerships (See Note 3).

The fair values of financial instruments are classified into the following three levels depending on the observability and significance of the input used in the fair value measurement.

Level 1: Fair value determined based on the (unadjusted) quoted price in an active market for the same asset or liability

Level 2: Fair value determined based on directly or indirectly observable inputs other than Level 1 inputs

Level 3: Fair value determined based on significant unobservable inputs

If multiple inputs with a significant impact are used for the fair value measurement of a financial instrument, the financial instrument is classified to the lowest priority level of fair value measurement in which each input belongs.

(1) Financial assets and liabilities at fair value on the consolidated balance sheet

	Millions of Yen				Millions of U.S. Dollars			
	Mar. 31, 2025				Mar. 31, 2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Monetary Claims Bought	¥ —	¥ 108,313	¥ —	¥ 108,313	\$ —	\$ 725	\$ —	\$ 725
Trading Assets								
Trading Securities	9,616	99,933	—	109,549	64	669	—	733
Money Held in Trust	5,261	30,315	—	35,577	35	203	—	238
Securities								
Available-for-Sale Securities	7,825,049	2,502,311	—	10,327,361	52,348	16,740	—	69,089
Stocks	885,224	—	—	885,224	5,922	—	—	5,922
Bonds	5,083,765	703,565	—	5,787,331	34,010	4,707	—	38,716
Government Bonds	5,083,765	—	—	5,083,765	34,010	—	—	34,010
Local Government Bonds	—	43,517	—	43,517	—	291	—	291
Short-Term								
Bonds Payable	—	—	—	—	—	—	—	—
Corporate Bonds	—	660,048	—	660,048	—	4,416	—	4,416
Other Securities	1,856,059	1,798,745	—	3,654,804	12,417	12,033	—	24,450
Foreign Stocks	12,122	—	—	12,122	81	—	—	81
Foreign Bonds	1,809,273	1,384,783	—	3,194,057	12,104	9,264	—	21,368
Others	34,663	413,961	—	448,624	232	2,769	—	3,001
Total Assets	¥ 7,839,928	¥ 2,740,873	¥ —	¥ 10,580,801	\$ 52,448	\$ 18,336	\$ —	\$ 70,784
Derivative Transactions (*1)(*2)								
Interest Rate Related								
Transactions	¥ 514	¥ 18,308	¥ 6,145	¥ 24,968	\$ 3	\$ 122	\$ 41	\$ 167
Currency Related Transactions	—	(347,301)	—	(347,301)	—	(2,323)	—	(2,323)
Stock Related Transactions	(246)	373	—	126	(2)	2	—	1
Bond Related Transactions	(587)	24	—	(563)	(4)	0	—	(4)
Credit Derivative Transactions	—	—	—	—	—	—	—	—
Total Derivative Transactions	¥ (319)	¥ (328,595)	¥ 6,145	¥ (322,769)	\$ (2)	\$ (2,198)	\$ 41	\$ (2,159)

(*1) Derivative transactions recorded in "Trading Assets" and "Trading Liabilities" or in "Other Assets" and "Other Liabilities" are presented collectively.

Receivables and payables arising from derivative transactions are presented on a net basis. Negative figures represent a liability balance after netting.

(*2) As for derivative transactions applying hedge accounting, ¥(235.4) billion (U.S. \$(1,575) million) is recorded on the consolidated balance sheet as of March 31, 2025.

	Millions of Yen			
	Mar. 31, 2024			
	Level 1	Level 2	Level 3	Total
Monetary Claims Bought	¥ —	¥ 127,457	¥ —	¥ 127,457
Trading Assets				
Trading Securities	1,590	126,410	—	128,001
Money Held in Trust	1,530	20,965	—	22,496
Securities				
Available-for-Sale Securities	6,074,900	2,742,029	412	8,817,343
Stocks	1,213,390	—	—	1,213,390
Bonds	3,038,147	753,941	412	3,792,502
Government Bonds	3,038,147	—	—	3,038,147
Local Government Bonds	—	43,110	—	43,110
Short-Term Bonds Payable	—	—	—	—
Corporate Bonds	—	710,831	412	711,244
Other Securities	1,823,362	1,988,087	—	3,811,450
Foreign Stocks	5,457	—	—	5,457
Foreign Bonds	1,795,480	1,412,796	—	3,208,277
Others	22,424	575,290	—	597,715
Total Assets	¥ 6,078,022	¥ 3,016,863	¥ 412	¥ 9,095,298
Derivative Transactions (*1)(*2)				
Interest Rate Related Transactions	¥ 1,479	¥ (19,092)	¥ 3,078	¥ (14,534)
Currency Related Transactions	—	(252,063)	—	(252,063)
Stock Related Transactions	(663)	640	—	(22)
Bond Related Transactions	977	86	—	1,063
Credit Derivative Transactions	—	(154)	—	(154)
Total Derivative Transactions	¥ 1,792	¥ (270,584)	¥ 3,078	¥ (265,713)

(*1) Derivative transactions recorded in "Trading Assets" and "Trading Liabilities" or in "Other Assets" and "Other Liabilities" are presented collectively. Receivables and payables arising from derivative transactions are presented on a net basis. Negative figures represent a liability balance after netting.

(*2) As for derivative transactions applying hedge accounting, ¥(409.8) billion is recorded on the consolidated balance sheet as of March 31, 2024.

(2) Financial assets and liabilities which are not stated at fair value on the consolidated balance sheet

Cash and Due from Banks, Call Loans and Bills Bought, Receivables under Resale Agreements and Receivables under Securities Borrowing Transactions, Foreign Exchanges, Call Money and Bills Sold, Payables under Repurchase Agreements, Short-Term Bonds Payables, and Borrowed Money from Trust Account are not included in the following tables because most of such transactions have short contractual terms (one year or less) and the carrying amounts approximate fair value.

	Millions of Yen											
	Mar. 31, 2025											
	Level 1		Level 2		Level 3		Total	Consolidated balance sheet amount	Differences			
Monetary Claims Bought (*)	¥	—	¥	28,066	¥	789,875	¥	817,941	¥	817,795	¥	146
Securities												
Held-to-Maturity Securities		119,206		39,979		—		159,185		156,405		2,780
Government Bonds		119,206		—		—		119,206		116,459		2,746
Local Government Bonds		—		—		—		—		—		—
Bonds Payable		—		11,808		—		11,808		11,800		8
Other Securities		—		28,171		—		28,171		28,146		25
Foreign Bonds		—		28,171		—		28,171		28,146		25
Others		—		—		—		—		—		—
Loans and Bills Discounted										32,206,993		
Allowance for Loan Losses (*)										(71,861)		
		—		—		32,111,451		32,111,451		32,135,131		(23,680)
Lease Receivables and Investment Assets (*)		—		—		716,886		716,886		714,256		2,629
Total Assets	¥	119,206	¥	68,045	¥	33,618,213	¥	33,805,464	¥	33,823,588	¥	(18,123)
Deposits	¥	—	¥	37,701,246	¥	—	¥	37,701,246	¥	37,722,986	¥	(21,739)
Negotiable Certificates of Deposit		—		9,643,098		—		9,643,098		9,643,098		—
Borrowed Money		—		8,977,276		—		8,977,276		9,084,957		(107,680)
Bonds Payable		—		3,525,798		—		3,525,798		3,543,483		(17,684)
Total Liabilities	¥	—	¥	59,847,421	¥	—	¥	59,847,421	¥	59,994,526	¥	(147,105)

(*) General allowances and specific allowances for loan losses are deducted from Loans and Bills Discounted. The allowance for credit losses on Monetary Claims Bought, and Lease Receivables and Investment Assets is directly deducted from the carrying amounts on the consolidated balance sheet because the balance of the allowance is immaterial.

	Millions of Yen											
	Mar. 31, 2024											
	Level 1		Level 2		Level 3		Total	Consolidated balance sheet amount	Differences			
Monetary Claims Bought (*)	¥	—	¥	34,193	¥	983,405	¥	1,017,599	¥	1,016,820	¥	778
Securities												
Held-to-Maturity Securities		124,742		112,984		—		237,726		229,654		8,072
Government Bonds		124,742		—		—		124,742		116,896		7,845
Local Government Bonds		—		—		—		—		—		—
Bonds Payable		—		10,774		—		10,774		10,700		74
Other Securities		—		102,209		—		102,209		102,057		152
Foreign Bonds		—		102,209		—		102,209		102,057		152
Others		—		—		—		—		—		—
Loans and Bills Discounted										33,420,919		
Allowance for Loan Losses (*)										(65,455)		
		—		—		33,521,179		33,521,179		33,355,464		165,715
Lease Receivables and Investment Assets (*)		—		—		723,059		723,059		714,021		9,037
Total Assets	¥	124,742	¥	147,177	¥	35,227,645	¥	35,499,565	¥	35,315,960	¥	183,604
Deposits	¥	—	¥	37,417,033	¥	—	¥	37,417,033	¥	37,418,280	¥	(1,247)
Negotiable Certificates of Deposit		—		9,220,997		—		9,220,997		9,220,997		—
Borrowed Money		—		7,229,630		—		7,229,630		7,302,158		(72,528)
Bonds Payable		—		2,759,522		—		2,759,522		2,787,367		(27,845)
Total Liabilities	¥	—	¥	56,627,183	¥	—	¥	56,627,183	¥	56,728,804	¥	(101,620)

(*) General allowances and specific allowances for loan losses are deducted from Loans and Bills Discounted. The allowance for credit losses on Monetary Claims Bought, and Lease Receivables and Investment Assets is directly deducted from the carrying amounts on the consolidated balance sheet because the balance of the allowance is immaterial.

	Millions of U.S. Dollars					
	Mar. 31, 2025					
	Level 1	Level 2	Level 3	Total	Consolidated balance sheet amount	Differences
Monetary Claims Bought (*)	\$ —	\$ 188	\$ 5,284	\$ 5,472	\$ 5,471	\$ 1
Securities						
Held-to-Maturity Securities	797	267	—	1,065	1,046	19
Government Bonds	797	—	—	797	779	18
Local Government Bonds	—	—	—	—	—	—
Corporate Bonds	—	79	—	79	79	0
Other Securities	—	188	—	188	188	0
Foreign Bonds	—	188	—	188	188	0
Others	—	—	—	—	—	—
Loans and Bills Discounted					215,460	
Allowance for Loan Losses (*)					(481)	
	—	—	214,821	214,821	214,979	(158)
Lease Receivables and Investment Assets (*)	—	—	4,796	4,796	4,778	18
Total Assets	\$ 797	\$ 455	\$ 224,901	\$ 226,154	\$ 226,275	\$ (121)
Deposits	\$ —	\$ 252,216	\$ —	\$ 252,216	\$ 252,361	\$ (145)
Negotiable Certificates of Deposit	—	64,511	—	64,511	64,511	—
Borrowed Money	—	60,057	—	60,057	60,777	(720)
Bonds Payable	—	23,587	—	23,587	23,705	(118)
Total Liabilities	\$ —	\$ 400,371	\$ —	\$ 400,371	\$ 401,355	\$ (984)

(*) General allowances and specific allowances for loan losses are deducted from Loans and Bills Discounted. The allowance for credit losses on Monetary Claims Bought, and Lease Receivables and Investment Assets is directly deducted from the carrying amounts on the consolidated balance sheet, because the balance of the allowance is immaterial.

(Note 1) Description of the valuation techniques and inputs used to measure fair values

Monetary Claims Bought

Among monetary claims bought, securitized products are stated at reasonably calculated prices, which are equivalent to market prices, such as counterparties' quoted prices or dealer/broker-quoted prices, and are classified into Level 3 if those prices are comprised of significant unobservable inputs, and classified into Level 2 otherwise. Fair values for all other monetary claims bought are principally calculated in the same manner as Loans and Bills Discounted and mainly classified into Level 3.

Trading Assets

Bonds and other securities held for trading purposes whose fair values are stated at dealer association prices or counterparties' quoted prices are classified into Level 1 or Level 2 depending on the level of market activity. Others whose fair values are calculated by discounting future cash flows to their present values using observable inputs, are classified into Level 2.

Money Held in Trust

Securities managed as trust assets in money held in trust, which are individually managed with the principal objective of securities portfolio management, are stated at quoted market prices or dealer/broker-quoted prices and classified into Level 1 or Level 2 depending on the level of the components. Investment trusts and funds for which no market transaction prices are available, including privately placed investment trusts, are stated at fair value based on factors, such as the net asset value, if there are no significant restrictions on the cancellation or repurchase request that would require market participants to pay for the risk, and are primarily classified into Level 2.

Notes regarding money held in trust by holding purpose are presented under the "Money Held in Trust" section.

Securities

Listed stocks are stated at quoted market prices and mainly classified into Level 1 depending on the level of market activity.

Bonds are stated at quoted market prices announced in exchange traded transactions, over-the-counter transactions, and others, and classified into Level 1 if they are traded in an active market. If the market is not active, even though bonds are stated at quoted market prices, they are classified into Level 2. Bonds stated at prices obtained from a third party, such as pricing services and dealers/brokers, are classified into Level 3 if those prices are comprised of significant unobservable inputs, and classified into Level 2 otherwise. Fair values of certain bonds are calculated by classifying them according to their internal ratings and maturities, and discounting the aggregate principal and interest by the discount rate which takes into account risk factors, including credit risks. If the discount rate is a significant unobservable input, the fair values of the bonds are classified into Level 3, otherwise Level 2.

Fair values of listed investment trusts and funds are stated at quoted market prices and primarily classified into Level 1 based on the level of market activity. Investment trusts and funds for which no market transaction prices are available, including privately placed investment trusts, are stated at fair value based on factors, such as the net asset value, if there are no significant restrictions on the cancellation or repurchase request that would require market participants to pay for the risk, and are primarily classified into Level 2.

Loans and Bills Discounted

Fair values of loans and bills discounted are calculated by grouping loans according to loan terms, internal ratings, and maturities; and discounting the aggregate principal and interest by the discount rate which takes into account risk factors, including credit risks. However, floating-rate loans for which their carrying amounts are deemed to approximate fair value, due to the nature of the loan or the borrower's credit situation subsequent to the execution of the loans, are stated at their carrying amounts. For claims executed to bankrupt borrowers, virtually bankrupt borrowers, and possibly bankrupt borrowers, estimated loan losses are calculated based on the present value of estimated future cash flows or the expected recoverable amounts from collateral or guarantees. Therefore, fair values for these claims are stated at the amounts by deducting the allowance for loan losses from the amounts in the consolidated balance sheet at the

consolidated balance sheet date because such deducted amounts approximate fair value. Loans without stated maturities (as the amount of credit is limited to the value of the collateral or due to some other special characteristics) are stated at their carrying amounts as the carrying amounts are deemed to approximate the fair value because of the expected repayment periods and the interest terms. These fair values are classified into Level 3.

Lease Receivables and Investment Assets

Fair values of lease receivables and investment assets are calculated by grouping these assets according to the types of receivables, internal ratings, maturities, and others, and discounting the aggregate principal and interest by the discount rate which takes into account risk factors, including credit risks. These fair values are classified into Level 3.

Deposits and Negotiable Certificates of Deposit

Demand deposits are stated at the amount that would have to be paid on demand at the consolidated balance sheet date (carrying amount). Time deposits with a fixed rate are grouped by product type and stated at the present value of their future cash flows discounted by the rates that would be newly used on the same type of deposits. Floating-rate time deposits and fixed-rate time deposits with short maturities (one year or less) are stated at their carrying amounts because the carrying amounts approximate the fair value. These fair values are classified into Level 2.

Borrowed Money

Borrowed money at floating rates is stated at their carrying amounts. The carrying amounts are deemed to approximate fair value because such amounts reflect short-term market interest rates, and there have been no significant changes in credit condition subsequent to undertaking the borrowed money. Fair values of borrowed money at fixed rates are calculated by discounting their future cash flows by the interest

rate adjusted for the residual term and credit risk. Fair values for obligations with short maturities (one year or less) are stated at their carrying amounts because they approximate fair value. These fair values are classified into Level 2.

Bonds Payable

Bonds issued by SuMiTG and its consolidated subsidiaries are stated at market prices, if such prices are available. Fair values for other bonds are calculated by discounting future cash flows to their present values by the interest rate adjusted for the residual term and credit risk. These fair values are classified into Level 2.

Derivative transactions

The fair values of listed derivatives, including interest rates, bonds, currencies, and stocks, are classified into Level 1 as these amounts are measured using the liquidation price quoted by exchanges, given that the liquidation price represents the latest transaction price, and the unadjusted quoted price in an active market can be used.

The fair values of over-the-counter derivative transactions, including embedded derivatives separated from the host contract and accounted for as a derivative, in other words, derivatives other than listed derivatives, are, in principle, measured by a valuation method, including the following: the present value of the estimated future cash flows and the option valuation model, which use inputs such as observable interest rate and exchange rate. The fair values of these transactions take into account credit risks of the counterparties and SuMiTG. The valuation models applied in certain transactions utilize unobservable inputs in markets, such as correlations in the past. Over-the-counter derivative transactions are classified into Level 2 if observable inputs are used or the impact of unobservable inputs to the fair values is not significant. If the impact of unobservable inputs to the fair values is significant, they are classified into Level 3.

(Note 2) Information about financial assets and liabilities measured and stated on the consolidated balance sheet at fair value and classified into Level 3

(1) Quantitative information on significant unobservable inputs

Mar. 31, 2025			
	Valuation technique	Significant unobservable inputs	Range
Derivative Transactions			
Interest Rate Related Transactions	Option valuation model	Correlation between interest rate and foreign exchange rate	(39.9)% - 6.5%
		Correlation between interest rates	4.7%
Mar. 31, 2024			
	Valuation technique	Significant unobservable inputs	Range
Securities			
Corporate Bonds	Discounted present value method	Discount Rate	1.3%
Derivative Transactions			
Interest Rate Related Transactions	Option valuation model	Correlation between interest rate and foreign exchange rate	(41.4)% - 0.2%
		Correlation between interest rates	6.8%

(2) Reconciliation between the beginning and ending balances, and net unrealized gains (losses) recognized in the profit or loss in the year

Reconciliation between the beginning and ending balances, and net unrealized gains (losses) recognized in the profit or loss in the fiscal years ended March 31, 2025 and 2024, are as follows:

Millions of Yen									
Mar. 31, 2025									
	Beginning balance	Profit or losses for the period (*1)	Other comprehensive income (*2)	Net amount of purchase, issuance, sale, and settlement	Transfer to Level 3 (*3)	Transfer from Level 3 (*3)	Ending balance	Net unrealized gains (losses) on financial assets and liabilities held at consolidated balance sheet date recognized in profit or losses of the period (*1)	
Securities	¥ 412	¥ —	¥ 2	¥ (276)	¥ —	¥ (139)	¥ —	¥ —	¥ —
Derivative Transactions (Interest Rate Related Transactions) (*4)	3,078	3,066	—	—	—	—	6,145	3,023	

(*1) The amounts shown in the table above are included in "Trading Income" in the consolidated statement of income.

(*2) The amounts shown in the table above are included in "Valuation Differences on Available-for-Sale Securities" under "Other Comprehensive Income (Loss)" in the consolidated statement of comprehensive income.

(*3) The amounts of transfer from or to Level 3 are relevant to the changes in the observability of the inputs. The transfer was made at the end of the fiscal year.

(*4) Derivative transactions recorded in "Trading Assets" and "Trading Liabilities" or in "Other Assets" and "Other Liabilities" are presented collectively. Receivables and payables arising from derivative transactions are presented on a net basis. Negative figures represent a liability balance after netting.

	Millions of Yen							
	Mar. 31, 2024							
	Beginning balance	Profit or losses for the period (*1)	Other comprehensive income (*2)	Net amount of purchase, issuance, sale, and settlement	Transfer to Level 3 (*3)	Transfer from Level 3 (*3)	Ending balance	Net unrealized gains (losses) on financial assets and liabilities held at consolidated balance sheet date recognized in profit or losses of the period (*1)
Securities	¥ 1,292	¥ —	¥ 7	¥ (1,299)	¥ 412	¥ —	¥ 412	¥ —
Derivative Transactions (Interest Rate Related Transactions) (*4)	2,768	310	—	—	—	—	3,078	310

(*1) The amounts shown in the table above are included in "Trading Income" in the consolidated statement of income.

(*2) The amounts shown in the table above are included in "Valuation Differences on Available-for-Sale Securities" under "Other Comprehensive Income (Loss)" in the consolidated statement of comprehensive income.

(*3) The amounts of transfer from or to Level 3 are relevant to the changes in the observability of the inputs. The transfer was made at the end of the fiscal year.

(*4) Derivative transactions recorded in "Trading Assets" and "Trading Liabilities" or in "Other Assets" and "Other Liabilities" are presented collectively. Receivables and payables arising from derivative transactions are presented on a net basis. Negative figures represent a liability balance after netting.

	Millions of U.S. Dollars							
	Mar. 31, 2025							
	Beginning balance	Profit or losses for the period (*1)	Other comprehensive income (*2)	Net amount of purchase, issuance, sale, and settlement	Transfer to Level 3 (*3)	Transfer from Level 3 (*3)	Ending balance	Net unrealized gains (losses) on financial assets and liabilities held at consolidated balance sheet date recognized in profit or losses of the period (*1)
Securities	\$ 3	\$ —	\$ 0	\$ (2)	\$ —	\$ (1)	\$ —	\$ —
Derivative Transactions (Interest Rate Related Transactions) (*4)	21	21	—	—	—	—	41	20

(*1) The amounts shown in the table above are included in "Trading Income" in the consolidated statement of income.

(*2) The amounts shown in the table above are included in "Valuation Differences on Available-for-Sale Securities" under "Other Comprehensive Income (Loss)" in the consolidated statement of comprehensive income.

(*3) The amounts of transfer from or to Level 3 are relevant to the changes in the observability of the inputs. The transfer was made at the end of the fiscal year.

(*4) Derivative transactions recorded in "Trading Assets" and "Trading Liabilities" or in "Other Assets" and "Other Liabilities" are presented collectively. Receivables and payables arising from derivative transactions are presented on a net basis. Negative figures represent a liability balance after netting.

(3) Description of the fair value valuation process

At the Group, the middle division creates policies and procedures for the calculation of fair values and procedures for the use of fair value valuation models, and based on them, the front and middle divisions collaboratively establish the fair value valuation model. In addition, the middle and other divisions verify the reasonableness of the valuation methods and the inputs used, and the appropriateness of the classification of the fair value level.

For the calculation of the fair value, the valuation model, which represents the nature, characteristics, and risks of each asset in the most appropriate manner, is utilized. Moreover, if quoted prices obtained from third parties are used, those prices are verified using an appropriate method, such as the review of the valuation method and the inputs used and comparison with the fair values of similar financial instruments.

(4) Description of the sensitivity of the fair value to changes in significant unobservable inputs

Discount Rate

The discount rate is determined for each financial asset and calculated based on the risk-free rate that incorporates other risk factors such as credit risk. A significant increase (decrease) in the discount rate would generally result in a significant decrease (increase) in the fair value.

Correlation

Correlation is an indicator of the relation of changes between variables such as interest rate and exchange rate. Correlation is used in the valuation technique of complex derivatives and estimated based on historical results. A significant change in correlation would generally result in a significant increase or decrease in a fair value according to the nature and contractual terms and conditions of the financial instrument.

(Note 3) Consolidated balance sheet amounts of equity securities with no market prices, etc. and investments in partnership, etc. are as follows. These amounts are not included in "Securities" stated on the tables disclosed in "Fair Values of Financial Instruments and Breakdown by Input Level."

	Millions of Yen		Millions of U.S. Dollars
	Mar. 31, 2025	Mar. 31, 2024	Mar. 31, 2025
Equity Securities with No Market Prices, etc. (*1)(*3)	¥ 111,580	¥ 110,206	\$ 746
Investments in Partnership, etc. (*2)	341,898	297,269	2,287

(*1) Unlisted stocks and others are included in "Equity securities with no market prices, etc." and their fair values are not disclosed in accordance with Paragraph 5 of "Implementation Guidance on Disclosures about Fair Value of Financial Instruments" (ASBJ Guidance No.19, March 31, 2020).

(*2) "Investments in Partnership, etc." mainly include silent partnerships and investment partnerships. These fair values are not disclosed in accordance with Paragraph 24-16 of the "Guidance for Application of Fair Value Measurement".

(*3) Impairment losses of ¥2,335 million (U.S. \$ 16 million) and ¥1,978 million were recognized against unlisted stocks and others as of March 31, 2025 and 2024, respectively.

(Note 4) Redemption Schedule of Monetary Claims and Securities with Maturity after March 31, 2025 and 2024

March 31, 2025	Millions of Yen					
	Within 1 Year	1 to 3 Years	3 to 5 Years	5 to 7 Years	7 to 10 Years	More Than 10 Years
Due from Banks	¥ 25,108,830	¥ —	¥ —	¥ —	¥ —	¥ —
Call Loans and Bills Bought	21,000	—	—	—	—	—
Receivables under Resale Agreements	803,722	—	—	—	—	—
Receivables under Securities Borrowing Transactions	95,400	—	—	—	—	—
Monetary Claims Bought (*1)	810,553	16,496	3,812	1,251	1,216	93,772
Securities	3,321,604	2,013,224	1,524,631	805,049	960,597	803,009
Held-to-Maturity Debt Securities	5,647	20,000	41,600	43,066	29,948	14,684
Government Bonds	—	20,000	40,000	40,000	15,000	—
Corporate Bonds	—	—	1,600	—	—	10,200
Available-for-Sale Securities with Maturity	3,315,957	1,993,224	1,483,031	761,983	930,649	788,325
Government Bonds	2,732,552	1,490,000	377,000	—	420,000	120,000
Local Government Bonds	5,137	9,296	10,960	11,665	8,240	—
Corporate Bonds	55,746	270,302	196,587	72,089	51,150	21,425
Loans and Bills Discounted (*2)	4,595,604	6,778,620	4,792,683	2,920,520	2,572,231	7,875,884
Lease Receivables and Investment Assets (*3)	218,676	259,349	129,038	51,218	29,799	3,888
Total	¥ 34,975,392	¥ 9,067,691	¥ 6,450,167	¥ 3,778,040	¥ 3,563,845	¥ 8,776,554

March 31, 2024	Millions of Yen					
	Within 1 Year	1 to 3 Years	3 to 5 Years	5 to 7 Years	7 to 10 Years	More Than 10 Years
Due from Banks	¥ 22,774,474	¥ —	¥ —	¥ —	¥ —	¥ —
Call Loans and Bills Bought	25,000	—	—	—	—	—
Receivables under Resale Agreements	111,600	—	—	—	—	—
Receivables under Securities Borrowing Transactions	532,200	—	—	—	—	—
Monetary Claims Bought (*1)	1,010,142	19,826	6,449	1,467	1,574	105,580
Securities	1,134,986	2,355,138	1,939,561	603,571	782,553	863,492
Held-to-Maturity Debt Securities	60	6,405	40,000	40,000	60,741	80,610
Government Bonds	60	—	40,000	40,000	35,000	—
Corporate Bonds	—	500	—	—	—	10,200
Available-for-Sale Securities with Maturity	1,134,926	2,348,732	1,899,561	563,571	721,812	782,882
Government Bonds	522,579	1,769,909	654,000	—	70,000	31,000
Local Government Bonds	2,871	10,630	7,726	10,521	11,950	—
Corporate Bonds	91,135	267,424	194,617	49,911	77,854	31,214
Loans and Bills Discounted (*2)	5,402,943	6,734,153	4,875,703	2,865,277	2,730,875	7,970,802
Lease Receivables and Investment Assets (*3)	176,544	293,940	126,650	54,450	34,998	6,263
Total	¥ 31,167,891	¥ 9,403,058	¥ 6,948,365	¥ 3,524,765	¥ 3,550,002	¥ 8,946,138

March 31, 2025	Millions of U.S. Dollars					
	Within 1 Year	1 to 3 Years	3 to 5 Years	5 to 7 Years	7 to 10 Years	More Than 10 Years
Due from Banks	\$ 167,975	\$ —	\$ —	\$ —	\$ —	\$ —
Call Loans and Bills Bought	140	—	—	—	—	—
Receivables under Resale Agreements	5,377	—	—	—	—	—
Receivables under Securities Borrowing Transactions	638	—	—	—	—	—
Monetary Claims Bought (*1)	5,422	110	26	8	8	627
Securities	22,221	13,468	10,200	5,386	6,426	5,372
Held-to-Maturity Debt Securities	38	134	278	288	200	98
Government Bonds	—	134	268	268	100	—
Corporate Bonds	—	—	11	—	—	68
Available-for-Sale Securities with Maturity	22,183	13,334	9,921	5,098	6,226	5,274
Government Bonds	18,280	9,968	2,522	—	2,810	803
Local Government Bonds	34	62	73	78	55	—
Corporate Bonds	373	1,808	1,315	482	342	143
Loans and Bills Discounted (*2)	30,744	45,348	32,062	19,538	17,208	52,689
Lease Receivables and Investment Assets (*3)	1,463	1,735	863	343	199	26
Total	\$ 233,980	\$ 60,662	\$ 43,151	\$ 25,275	\$ 23,842	\$ 58,714

(*1) The balances exclude Monetary Claims Bought for bankrupt borrowers, virtually bankrupt borrowers, and possibly bankrupt borrowers that are not expected to be collected, amounting to ¥21 million (U.S. \$0.1 million) and ¥23 million as of March 31, 2025 and 2024, respectively.

(*2) The balances exclude Loans and Bills Discounted for bankrupt borrowers, virtually bankrupt borrowers, and possibly bankrupt borrowers that are not expected to be collected, amounting to ¥70.3 billion (U.S. \$471 million) and ¥61.1 billion, and those without maturity, amounting to ¥2,601.0 billion (U.S. \$17.4 billion) and ¥2,779.9 billion as of March 31, 2025 and 2024, respectively.

(*3) The balances exclude Lease Receivables and Investment Assets for bankrupt borrowers, virtually bankrupt borrowers, and possibly bankrupt borrowers that are not expected to be collected, amounting to ¥748 million (U.S. \$5 million) and ¥942 million, and the sum of guaranteed residual values by lessee and estimated salvage values, amounting to ¥25.5 billion (U.S. \$171 million) and ¥25.1 billion as of March 31, 2025 and 2024, respectively.

(Note 5) Repayment Schedule of Bonds, Borrowed Money, and Other Interest-Bearing Liabilities after March 31, 2025 and 2024

March 31, 2025	Millions of Yen					
	Within 1 Year	1 to 3 Years	3 to 5 Years	5 to 7 Years	7 to 10 Years	More Than 10 Years
Deposits (*1)	¥ 29,466,792	¥ 5,056,539	¥ 3,186,145	¥ 8,361	¥ 5,147	¥ —
Negotiable Certificates of Deposit	9,498,098	145,000	—	—	—	—
Call Money and Bills Sold	318,617	—	—	—	—	—
Payables under Repurchase Agreements	2,391,583	—	—	—	—	—
Borrowed Money	5,974,231	1,767,453	744,361	77,113	181,500	340,297
Short-Term Bonds Payable	3,001,997	—	—	—	—	—
Bonds Payable (*2)	588,440	1,351,450	761,557	100,000	423,220	—
Borrowed Money from Trust Account	3,492,270	—	—	—	—	—
Total	¥ 54,732,031	¥ 8,320,443	¥ 4,692,063	¥ 185,475	¥ 609,867	¥ 340,297

March 31, 2024	Millions of Yen					
	Within 1 Year	1 to 3 Years	3 to 5 Years	5 to 7 Years	7 to 10 Years	More Than 10 Years
Deposits (*1)	¥ 29,489,603	¥ 5,076,593	¥ 2,842,113	¥ 9,696	¥ 273	¥ —
Negotiable Certificates of Deposit	9,165,997	55,000	—	—	—	—
Call Money and Bills Sold	360,394	—	—	—	—	—
Payables under Repurchase Agreements	2,700,532	—	—	—	—	—
Borrowed Money	3,227,320	1,537,166	1,865,689	70,627	220,460	380,894
Short-Term Bonds Payable	2,922,491	—	—	—	—	—
Bonds Payable (*2)	357,840	1,294,375	606,295	85,000	174,710	—
Borrowed Money from Trust Account	4,327,798	—	—	—	—	—
Total	¥ 52,551,977	¥ 7,963,135	¥ 5,314,097	¥ 165,324	¥ 395,444	¥ 380,894

March 31, 2025	Millions of U.S. Dollars					
	Within 1 Year	1 to 3 Years	3 to 5 Years	5 to 7 Years	7 to 10 Years	More Than 10 Years
Deposits (*1)	\$ 197,129	\$ 33,828	\$ 21,315	\$ 56	\$ 34	\$ —
Negotiable Certificates of Deposit	63,541	970	—	—	—	—
Call Money and Bills Sold	2,132	—	—	—	—	—
Payables under Repurchase Agreements	15,999	—	—	—	—	—
Borrowed Money	39,967	11,824	4,980	516	1,214	2,277
Short-Term Bonds Payable	20,083	—	—	—	—	—
Bonds Payable (*2)	3,937	9,041	5,095	669	2,831	—
Borrowed Money from Trust Account	23,363	—	—	—	—	—
Total	\$ 366,150	\$ 55,663	\$ 31,389	\$ 1,241	\$ 4,080	\$ 2,277

(*1) The balance of demand deposits is included in "Within 1 Year." Deposits include balances of current accounts.

(*2) The balances exclude perpetual subordinated bonds without maturity, amounting to ¥320.0 billion (U.S. \$2,141 million) and ¥270.0 billion as of March 31, 2025 and 2024, respectively.

Securities

In addition to the “Securities” presented in the consolidated balance sheet, the following information includes securities in trading account and short-term corporate bonds under “Trading Assets” and loan-backed trust deeds reported under “Monetary Claims Bought.”

1. Trading Securities

	Valuation Difference Reflected in the Statements of Income		
	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Trading Securities	¥ (100)	¥ (40)	\$ (1)

2. Held-to-Maturity Securities with Fair Value

March 31, 2025	Millions of Yen		
	Carrying Amount	Fair Value	Difference
Securities for which Fair Value Exceeds Carrying Amount			
Government Bonds	¥ 116,459	¥ 119,206	¥ 2,746
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	11,800	11,808	8
Other Bonds	28,146	28,171	25
Foreign Bonds	28,146	28,171	25
Others	—	—	—
Subtotal	156,405	159,185	2,780
Securities for which Fair Value Does Not Exceed Carrying Amount			
Government Bonds	¥ —	¥ —	¥ —
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	—	—	—
Other Bonds	28,119	28,066	(53)
Foreign Bonds	—	—	—
Others	28,119	28,066	(53)
Subtotal	28,119	28,066	(53)
Total	¥ 184,524	¥ 187,251	¥ 2,727

March 31, 2024	Millions of Yen		
	Carrying Amount	Fair Value	Difference
Securities for which Fair Value Exceeds Carrying Amount			
Government Bonds	¥ 116,896	¥ 124,742	¥ 7,845
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	10,700	10,774	74
Other Bonds	120,996	121,266	270
Foreign Bonds	86,915	87,073	157
Others	34,081	34,193	112
Subtotal	248,593	256,783	8,189
Securities for which Fair Value Does Not Exceed Carrying Amount			
Government Bonds	¥ —	¥ —	¥ —
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	—	—	—
Other Bonds	15,142	15,136	(5)
Foreign Bonds	15,142	15,136	(5)
Others	—	—	—
Subtotal	15,142	15,136	(5)
Total	¥ 263,735	¥ 271,920	¥ 8,184

March 31, 2025	Millions of U.S. Dollars		
	Carrying Amount	Fair Value	Difference
Securities for which Fair Value Exceeds Carrying Amount			
Government Bonds	\$ 779	\$ 797	\$ 18
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	79	79	0
Other Bonds	188	188	0
Foreign Bonds	188	188	0
Others	—	—	—
Subtotal	1,046	1,065	19
Securities for which Fair Value Does Not Exceed Carrying Amount			
Government Bonds	\$ —	\$ —	\$ —
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	—	—	—
Other Bonds	188	188	(0)
Foreign Bonds	—	—	—
Others	188	188	(0)
Subtotal	188	188	(0)
Total	\$ 1,234	\$ 1,253	\$ 18

3. Available-for-Sale Securities

March 31, 2025	Millions of Yen		
	Carrying Amount	Acquisition Cost	Difference
Securities for which Carrying Amount Exceeds Acquisition Cost			
Stocks	¥ 836,165	¥ 290,078	¥ 546,087
Bonds	619,215	616,658	2,557
Government Bonds	341,495	340,332	1,162
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	277,720	276,325	1,394
Other Securities	2,483,301	2,436,783	46,518
Foreign Stocks	6,694	258	6,436
Foreign Bonds	2,155,341	2,140,773	14,567
Others	321,265	295,751	25,513
Subtotal	3,938,683	3,343,519	595,163
Securities for which Carrying Amount Does Not Exceed Acquisition Cost			
Stocks	¥ 49,058	¥ 71,485	¥ (22,427)
Bonds	5,168,116	5,217,209	(49,093)
Government Bonds	4,742,270	4,780,897	(38,626)
Local Government Bonds	43,517	45,298	(1,780)
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	382,327	391,014	(8,686)
Other Securities	1,279,816	1,307,051	(27,234)
Foreign Stocks	5,427	6,953	(1,525)
Foreign Bonds	1,038,715	1,051,453	(12,737)
Others	235,673	248,643	(12,970)
Subtotal	6,496,991	6,595,746	(98,755)
Total	¥10,435,674	¥ 9,939,266	¥ 496,407

March 31, 2024	Millions of Yen		
	Carrying Amount	Acquisition Cost	Difference
Securities for which Carrying Amount Exceeds Acquisition Cost			
Stocks	¥ 1,156,864	¥ 374,841	¥ 782,022
Bonds	680,906	679,070	1,836
Government Bonds	214,624	214,578	45
Local Government Bonds	2,833	2,821	12
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	463,449	461,670	1,778
Other Securities	1,255,507	1,204,073	51,434
Foreign Stocks	5,457	261	5,196
Foreign Bonds	889,092	883,099	5,993
Others	360,957	320,712	40,244
Subtotal	3,093,278	2,257,984	835,293
Securities for which Carrying Amount Does Not Exceed Acquisition Cost			
Stocks	¥ 56,526	¥ 68,743	¥ (12,216)
Bonds	3,111,595	3,124,850	(13,254)
Government Bonds	2,823,523	2,833,417	(9,894)
Local Government Bonds	40,276	40,877	(600)
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	247,795	250,555	(2,759)
Other Securities	2,683,400	2,811,443	(128,043)
Foreign Stocks	—	—	—
Foreign Bonds	2,319,184	2,377,381	(58,196)
Others	364,215	434,062	(69,846)
Subtotal	5,851,522	6,005,037	(153,514)
Total	¥ 8,944,800	¥ 8,263,021	¥ 681,778

(Note) Difference on available-for-sale securities shown above includes expense of ¥1,072 million for the fiscal year ended March 31, 2024 that were recognized in the profit and loss by applying fair value hedge accounting.

March 31, 2025	Millions of U.S. Dollars		
	Carrying Amount	Acquisition Cost	Difference
Securities for which Carrying Amount Exceeds Acquisition Cost			
Stocks	\$ 5,594	\$ 1,941	\$ 3,653
Bonds	4,142	4,125	17
Government Bonds	2,285	2,277	8
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	1,858	1,849	9
Other Securities	16,613	16,302	311
Foreign Stocks	45	2	43
Foreign Bonds	14,419	14,321	97
Others	2,149	1,979	171
Subtotal	26,349	22,368	3,982
Securities for which Carrying Amount Does Not Exceed Acquisition Cost			
Stocks	\$ 328	\$ 478	\$ (150)
Bonds	34,574	34,902	(328)
Government Bonds	31,725	31,984	(258)
Local Government Bonds	291	303	(12)
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	2,558	2,616	(58)
Other Securities	8,562	8,744	(182)
Foreign Stocks	36	47	(10)
Foreign Bonds	6,949	7,034	(85)
Others	1,577	1,663	(87)
Subtotal	43,464	44,125	(661)
Total	\$ 69,813	\$ 66,492	\$ 3,321

(Note) Difference on available-for-sale securities shown above includes expense of ¥4,234 million (U.S. \$28 million) for the fiscal year ended March 31, 2025 that were recognized in the profit and loss by applying fair value hedge accounting.

4. Held-to-Maturity Securities Sold during the Fiscal Year

There were no held-to-maturity securities sold for the fiscal years ended March 31, 2025 and 2024.

5. Available-for-Sale Securities Sold during the Fiscal Year

Year Ended March 31, 2025	Millions of Yen		
	Amount Sold	Gain	Loss
Stocks	¥ 223,395	¥ 140,015	¥ 496
Bonds	448,908	201	3,566
Government Bonds	438,862	201	3,566
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	10,046	—	—
Other Securities	3,485,799	14,058	107,372
Foreign Stocks	124	11	—
Foreign Bonds	3,136,331	10,970	49,099
Others	349,342	3,076	58,272
Total	¥ 4,158,103	¥ 154,275	¥ 111,434

Year Ended March 31, 2024	Millions of Yen		
	Amount Sold	Gain	Loss
Stocks	¥ 227,586	¥ 112,209	¥ 1,914
Bonds	1,469,388	4,117	2,863
Government Bonds	1,461,388	4,117	2,863
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	8,000	—	—
Other Securities	2,268,514	27,435	314,342
Foreign Stocks	1,392	1,065	0
Foreign Bonds	1,664,812	9,872	4,772
Others	602,309	16,497	309,569
Total	¥ 3,965,488	¥ 143,762	¥ 319,120

Year Ended March 31, 2025	Millions of U.S. Dollars		
	Amount Sold	Gain	Loss
Stocks	\$ 1,494	\$ 937	\$ 3
Bonds	3,003	1	24
Government Bonds	2,936	1	24
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	67	—	—
Other Securities	23,320	94	718
Foreign Stocks	1	0	—
Foreign Bonds	20,982	73	328
Others	2,337	21	390
Total	\$ 27,817	\$1,032	\$ 745

(Note) The above figures include equity securities with no market prices and investments in partnerships.

6. Securities Reclassified due to the Change of the Holding Purpose

There were no significant securities reclassified due to the change of the holding purpose during the fiscal years ended March 31, 2025 and 2024.

7. Impairment of Securities

Securities other than equity securities with no market prices, etc. and investments in partnerships, etc., or those deemed to be trading securities, are treated as impaired when their fair values have declined significantly from the acquisition cost and it is deemed unlikely to recover to the acquisition cost. Such securities are recorded at their fair values in the consolidated balance sheet. The difference

between the acquisition cost and the fair values is recognized as an impairment loss.

Impairment losses on Stocks recognized during the fiscal years ended March 31, 2025 and 2024, were ¥70 million (U.S. \$0.5 million) and ¥50 million, respectively.

The criteria for determining whether the fair values of securities have significantly declined are as follows:

For securities whose issuers are classified as “normal” under the asset self-assessment, a decline of 50% or more in the fair values compared with the acquisition cost; for securities whose issuers are classified as “close-observation borrowers,” a decline of 30% or more in the fair values compared with the acquisition cost.

Money Held in Trust

1. Money Held in Trust for Trading Purposes

	Millions of Yen	
	Carrying Amount	Valuation Difference Reflected in the Statement of Income
Year Ended March 31, 2025		
Money Held in Trust for Trading Purposes	¥ 35,577	¥ (45)

	Millions of Yen	
	Carrying Amount	Valuation Difference Reflected in the Statement of Income
Year Ended March 31, 2024		
Money Held in Trust for Trading Purposes	¥ 22,496	¥ 4,407

	Millions of U.S. Dollars	
	Carrying Amount	Valuation Difference Reflected in the Statement of Income
Year Ended March 31, 2025		
Money Held in Trust for Trading Purposes	\$ 238	\$ (0)

2. Held-to-Maturity Money Held in Trust

There was no held-to-maturity money held in trust for the fiscal years ended March 31, 2025 and 2024.

3. Other Money Held in Trust (other than those held for trading purposes or held-to-maturity)

March 31, 2025	Millions of Yen				
	Carrying Amount	Acquisition Cost	Difference	Positive Difference	Negative Difference
Other Money Held in Trust	¥ 100	¥ 100	¥ —	¥ —	¥ —

March 31, 2024	Millions of Yen				
	Carrying Amount	Acquisition Cost	Difference	Positive Difference	Negative Difference
Other Money Held in Trust	¥ 100	¥ 100	¥ —	¥ —	¥ —

March 31, 2025	Millions of U.S. Dollars				
	Carrying Amount	Acquisition Cost	Difference	Positive Difference	Negative Difference
Other Money Held in Trust	\$ 1	\$ 1	\$ —	\$ —	\$ —

(Note) The amount of “Difference” is net of “Positive Difference” and “Negative Difference.”

Valuation Differences on Available-for-Sale Securities

The following table shows components of “Valuation Differences on Available-for-Sale Securities” in the consolidated balance sheet.

March 31	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Valuation Differences			
Available-for-Sale Securities	¥ 528,930	¥ 698,102	\$ 3,538
Other Money Held in Trust	—	—	—
Total Valuation Differences	528,930	698,102	3,538
Amount Equivalent to Deferred Tax Assets (Liabilities)	(167,544)	(214,200)	(1,121)
Total (Before Adjustment for Non-Controlling Interests and Parent Company's Portions in Available-for-Sale Securities Owned by its Affiliated Companies)	361,386	483,901	2,418
Non-Controlling Interests	37	(360)	0
Parent Company's Portions in Available-for-Sale Securities Owned by its Affiliated Companies	(9,839)	(5,859)	(66)
Valuation Differences on Available-for-Sale Securities	¥ 351,583	¥ 477,680	\$ 2,352

(Notes)

- 1) Foreign currency translation adjustments on equity securities with no market prices denominated in foreign currencies are included in the “Available-for-Sale Securities” under “Valuation Difference.”
- 2) The valuation difference of ¥27.0 billion (U.S. \$181 million) and ¥13.9 billion on available-for-sale securities composing assets held by associated companies as of March 31, 2025 and 2024, respectively, is included in “Available-for-Sale Securities” under “Valuation Difference.”
- 3) The expense amount reflected in profit and loss due to the application of the fair value hedge accounting of ¥4,234 million (U.S. \$28 million) and ¥1,072 million are excluded from the “Valuation Differences” as of March 31, 2025 and 2024, respectively.

Derivatives

1. Derivatives Transactions Not Qualifying for Hedge Accounting

Derivatives transactions not qualifying for hedge accounting are grouped by type of underlying transactions. The notional amounts (or the amount equivalent to the principal specified in the contracts), the fair values, and the valuation differences as of the consolidated balance sheet date are presented below. The notional amounts do not reflect the market risk associated with the derivatives.

(1) Interest-Related Transactions

Interest-related transactions not qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen				Millions of U.S. Dollars				
	2025				2025				
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference	
	Total	Over One Year			Total	Over One Year			
Listed									
Interest Futures									
Sold	¥ 4,838,704	¥ 706,996	¥ (123)	¥ (123)	\$ 32,370	\$ 4,730	\$ (1)	\$ (1)	
Purchased	4,629,692	707,159	601	601	30,972	4,731	4	4	
Interest Options									
Sold	1,149,245	—	(171)	88	7,688	—	(1)	1	
Purchased	943,108	—	207	(63)	6,309	—	1	(0)	
OTC									
Forward Rate Agreements									
Sold	¥ —	¥ —	¥ —	¥ —	\$ —	\$ —	\$ —	\$ —	
Purchased	—	—	—	—	—	—	—	—	
Interest Rate Swaps									
Fixed Interest Rate Receivable/ Floating Interest Rate Payable	62,120,133	47,428,620	(1,640,212)	(1,640,212)	415,575	317,291	(10,973)	(10,973)	
Floating Interest Rate Receivable/ Fixed Interest Rate Payable	52,662,250	42,967,620	1,705,342	1,705,342	352,303	287,447	11,408	11,408	
Floating Interest Rate Receivable/ Floating Interest Rate Payable	13,738,565	6,094,369	(1,402)	(1,402)	91,909	40,770	(9)	(9)	
Interest Options									
Sold	8,978,661	8,968,450	(61,732)	(59,731)	60,066	59,998	(413)	(400)	
Purchased	5,688,212	5,658,212	48,862	46,400	38,053	37,853	327	310	
Others									
Sold	—	—	—	—	—	—	—	—	
Purchased	—	—	—	—	—	—	—	—	
Total			¥ 51,371	¥ 50,899			\$ 344	\$ 341	

	Millions of Yen			
	2024		Fair Value	Valuation Difference
	Notional Amount			
	Total	Over One Year		
Listed				
Interest Futures				
Sold	¥ 10,436,656	¥ 793,808	¥ 8,172	¥ 8,172
Purchased	10,642,485	793,808	(6,741)	(6,741)
Interest Options				
Sold	1,038,064	—	(126)	174
Purchased	916,227	—	174	(126)
OTC				
Forward Rate Agreements				
Sold	¥ —	¥ —	¥ —	¥ —
Purchased	—	—	—	—
Interest Rate Swaps				
Fixed Interest Rate Receivable/ Floating Interest Rate Payable	59,907,612	45,164,718	(1,179,236)	(1,179,236)
Floating Interest Rate Receivable/ Fixed Interest Rate Payable	48,886,458	40,593,713	1,215,799	1,215,799
Floating Interest Rate Receivable/ Floating Interest Rate Payable	10,915,253	8,017,029	(4,877)	(4,877)
Interest Options				
Sold	10,452,406	10,371,699	(33,140)	(31,116)
Purchased	7,939,986	7,696,589	34,648	31,617
Others				
Sold	—	—	—	—
Purchased	—	—	—	—
Total			¥ 34,672	¥ 33,664

(Note) The above transactions are stated at their fair values and valuation differences are recorded in the consolidated statement of income.

(2) Currency-Related Transactions

Currency-related transactions not qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen								Millions of U.S. Dollars							
	2025								2025							
	Notional Amount				Fair Value	Valuation Difference	Notional Amount				Fair Value	Valuation Difference				
	Total	Over One Year					Total	Over One Year								
Listed																
Currency Futures																
Sold	¥	—	¥	—	¥	—	¥	—	\$	—	\$	—	\$	—	\$	—
Purchased	—		—		—		—		—		—		—		—	
Currency Options																
Sold	—		—		—		—		—		—		—		—	
Purchased	—		—		—		—		—		—		—		—	
OTC																
Currency Swaps	¥ 10,121,110	¥ 7,733,198	¥ 141,272	¥ 141,272	\$ 67,709	\$ 51,734	\$ 945	\$ 945								
Forward Exchange Contracts																
Sold	25,511,831	1,587,648	(281,194)	(281,194)	170,671	10,621	(1,881)	(1,881)								
Purchased	38,624,257	343,212	14,643	14,643	258,391	2,296	98	98								
Currency Options																
Sold	1,836,526	1,126,881	(124,303)	(25,437)	12,286	7,539	(832)	(170)								
Purchased	1,648,775	986,251	111,435	28,920	11,030	6,598	745	193								
Others																
Sold	—		—		—		—		—		—		—		—	
Purchased	—		—		—		—		—		—		—		—	
Total					¥(138,146)	¥(121,795)					\$ (924)	\$ (815)				

	Millions of Yen							
	2024							
	Notional Amount				Fair Value	Valuation Difference		
	Total		Over One Year					
Listed								
Currency Futures								
Sold	¥	—	¥	—	¥	—	¥	—
Purchased			—	—		—		—
Currency Options								
Sold			—	—		—		—
Purchased			—	—		—		—
OTC								
Currency Swaps	¥ 10,255,373	¥	8,812,463		¥ 197,268		¥ 197,268	
Forward Exchange Contracts								
Sold		24,081,230		1,997,857		(666,353)		(666,353)
Purchased		34,120,761		308,261		589,154		589,154
Currency Options								
Sold		1,806,846		1,090,240		(123,638)		(27,053)
Purchased		1,556,626		948,341		113,013		32,380
Others								
Sold			—	—		—		—
Purchased			—	—		—		—
Total					¥ 109,444	¥ 125,396		

(Note) The above transactions are stated at their fair values and valuation differences are recorded in the consolidated statement of income.

(3) Stock-Related Transactions

Stock-related transactions not qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen				Millions of U.S. Dollars				
	2025				2025				
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference	
	Total	Over One Year			Total	Over One Year			
Listed									
Stock Index Futures									
Sold	¥ 49,635	¥ —	¥ 137	¥ 137	\$ 332	\$ —	\$ 1	\$ 1	
Purchased	15,633	—	(335)	(335)	105	—	(2)	(2)	
Stock Index Options									
Sold	7,297	—	(115)	(1)	49	—	(1)	(0)	
Purchased	3,462	—	66	(37)	23	—	0	(0)	
OTC									
OTC Stock Options									
Sold	¥ —	¥ —	¥ —	¥ —	\$ —	\$ —	\$ —	\$ —	
Purchased	—	—	—	—	—	—	—	—	
OTC Stock Swaps									
Volatility of Stock Price and Other Receivable/ Short-Term Floating Interest Rate Payable	—	—	—	—	—	—	—	—	
Short-Term Floating Interest Rate Receivable/ Volatility of Stock Price and Other Payable	5,943	—	235	235	40	—	2	2	
Others									
Sold	—	—	—	—	—	—	—	—	
Purchased	—	—	—	—	—	—	—	—	
Total			¥ (11)	¥ (1)			\$ (0)	\$ (0)	

	Millions of Yen			
	2024			Valuation Difference
	Notional Amount		Fair Value	
	Total	Over One Year		
Listed				
Stock Index Futures				
Sold	¥ 40,262	¥ —	¥ (847)	¥ (847)
Purchased	18,391	—	223	223
Stock Index Options				
Sold	7,924	—	(39)	51
Purchased	—	—	—	—
OTC				
OTC Stock Options				
Sold	¥ —	¥ —	¥ —	¥ —
Purchased	—	—	—	—
OTC Stock Swaps				
Volatility of Stock Price and Other Receivable/ Short-Term Floating Interest Rate Payable	—	—	—	—
Short-Term Floating Interest Rate Receivable/ Volatility of Stock Price and Other Payable	4,447	—	(262)	(262)
Others				
Sold	—	—	—	—
Purchased	—	—	—	—
Total			¥ (926)	¥ (836)

(Note) The above transactions are stated at their fair values and valuation differences are recorded in the consolidated statement of income.

(4) Bond-Related Transactions

Bond-related transactions not qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen						Millions of U.S. Dollars			
	2025						2025			
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference		
	Total	Over One Year			Total	Over One Year				
Listed										
Bond Futures										
Sold	¥1,224,156	¥ —	¥ (3,572)	¥ (3,572)	\$ 8,189	\$ —	\$ (24)	\$ (24)		
Purchased	1,199,272	—	3,013	3,013	8,023	—	20	20		
Bond Future Options										
Sold	28,531	—	(29)	29	191	—	(0)	0		
Purchased	5,999	—	2	(13)	40	—	0	(0)		
OTC										
Bond Forward Contracts										
Sold	¥ —	¥ —	¥ —	¥ —	\$ —	\$ —	\$ —	\$ —		
Purchased	—	—	—	—	—	—	—	—		
Bond Options										
Sold	—	—	—	—	—	—	—	—		
Purchased	10,125	10,125	24	(161)	68	68	0	(1)		
Others										
Sold	—	—	—	—	—	—	—	—		
Purchased	—	—	—	—	—	—	—	—		
Total			¥ (563)	¥ (705)			\$ (4)	\$ (5)		

	Millions of Yen				
	2024				
	Notional Amount		Fair Value	Valuation Difference	
	Total	Over One Year			
Listed					
Bond Futures					
Sold	¥ 2,906,012	¥ —	¥ (3,451)	¥ (3,451)	
Purchased	2,752,001	—	4,439	4,439	
Bond Future Options					
Sold	40,589	—	(99)	47	
Purchased	48,878	—	89	(43)	
OTC					
Bond Forward Contracts					
Sold	¥ 20,441	¥ —	¥ 5	¥ 5	
Purchased	20,441	—	53	53	
Bond Options					
Sold	—	—	—	—	
Purchased	3,021	3,021	27	(20)	
Others					
Sold	—	—	—	—	
Purchased	—	—	—	—	
Total			¥ 1,063	¥ 1,030	

(Note) The above transactions are stated at their fair values and valuation differences are recorded in the consolidated statement of income.

(5) Commodity-Related Transactions

There were no commodity-related transactions not qualifying for hedge accounting as of March 31, 2025 and 2024.

(6) Credit Derivatives Transactions

Credit derivatives transactions not qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen				Millions of U.S. Dollars			
	2025				2025			
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference
	Total	Over One Year			Total	Over One Year		
OTC								
Credit Default Swaps								
Sold	¥ 20,100	¥ 12,600	¥ 373	¥ 373	\$ 134	\$ 84	\$ 3	\$ 3
Purchased	20,100	12,600	(373)	(373)	134	84	(3)	(3)
Others								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total			¥ —	¥ —			\$ —	\$ —

	Millions of Yen			
	2024			
	Notional Amount		Fair Value	Valuation Difference
Total	Over One Year			
OTC				
Credit Default Swaps				
Sold	¥ 19,600	¥ 19,600	¥ 524	¥ 524
Purchased	26,622	26,622	(679)	(679)
Others				
Sold	—	—	—	—
Purchased	—	—	—	—
Total			¥ (154)	¥ (154)

(Notes)

1) The above transactions are stated at their fair values and valuation differences are recorded in the consolidated statement of income.

2) “Sold” represents transactions under which the credit risk has been assumed, and “Purchased” represents transactions under which the credit risk has been transferred to another party.

2. Derivatives Transactions Qualifying for Hedge Accounting

Derivatives transactions qualifying for hedge accounting are grouped by type of underlying transactions. The notional amounts (or the amount equivalent to the principal specified in the contracts) and the fair values as of the consolidated balance sheet date are presented below. The notional amounts do not reflect the market risk associated with the derivatives.

(1) Interest-Related Transactions

Interest-related transactions qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

		Millions of Yen			Millions of U.S. Dollars		
		2025			2025		
		Notional Amount		Fair Value	Notional Amount		Fair Value
		Total	Over One Year		Total	Over One Year	
Deferral Method							
Interest Rate Swaps							
Fixed Interest Rate Receivable/ Floating Interest Rate Payable	Financial Assets/ Liabilities such as Loans and Bills Discounted, Available-for-Sale Securities (Bonds), Deposits, and Bonds Payable	¥ 2,127,746	¥ 1,744,046	¥ (22,740)	\$ 14,234	\$ 11,667	\$ (152)
Floating Interest Rate Receivable/ Fixed Interest Rate Payable		2,887,127	2,411,897	(3,662)	19,314	16,135	(25)
Interest Futures							
Sold		—	—	—	—	—	—
Purchased		—	—	—	—	—	—
Interest Options							
Sold		—	—	—	—	—	—
Purchased	—	—	—	—	—	—	
Others							
Sold	—	—	—	—	—	—	
Purchased	—	—	—	—	—	—	
Exceptional Treatment for Interest Rate Swaps							
Interest Rate Swaps							
Fixed Interest Rate Receivable/ Floating Interest Rate Payable	—	¥ —	¥ —	—	\$ —	\$ —	—
Floating Interest Rate Receivable/ Fixed Interest Rate Payable		—	—	—	—	—	—
Total		¥ (26,402)			\$ (177)		

		Millions of Yen		
		2024		Fair Value
		Notional Amount		
	Major Hedged Item	Total	Over One Year	
Deferral Method				
Interest Rate Swaps				
Fixed Interest Rate Receivable/ Floating Interest Rate Payable		¥ 1,857,267	¥ 1,645,992	¥(66,314)
Floating Interest Rate Receivable/ Fixed Interest Rate Payable	Financial Assets/ Liabilities such as Loans and Bills Discounted, Available-for-Sale Securities (Bonds), Deposits, and Bonds Payable	1,952,417	1,742,273	17,106
Interest Futures				
Sold		—	—	—
Purchased		—	—	—
Interest Options				
Sold		—	—	—
Purchased		—	—	—
Others				
Sold		—	—	—
Purchased		—	—	—
Exceptional Treatment for Interest Rate Swaps				
Interest Rate Swaps				
Fixed Interest Rate Receivable/ Floating Interest Rate Payable	—	¥ —	¥ —	—
Floating Interest Rate Receivable/ Fixed Interest Rate Payable		—	—	—
Total				¥(49,207)

(Note) Deferred hedge accounting stipulated in Guidance No.24 is applied, in principle.

(2) Currency-Related Transactions

Currency-related transactions qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

Major Hedged Item		Millions of Yen			Millions of U.S. Dollars		
		2025			2025		
		Notional Amount		Fair Value	Notional Amount		Fair Value
		Total	Over One Year		Total	Over One Year	
Deferral Method							
Currency Swaps		¥ 5,410,633	¥ 2,010,178	¥ (208,023)	\$ 36,196	\$ 13,448	\$ (1,392)
Forward Exchange Contracts							
Sold	Loans and Bills Discounted	22,069	—	570	148	—	4
Purchased	and Securities Denominated	38,682	—	(1,553)	259	—	(10)
Others							
Sold	in Foreign Currencies	—	—	—	—	—	—
Purchased		—	—	—	—	—	—
Method of Including Foreign Currency Translation Adjustments Arising from the Hedging Instruments in “Foreign Currency Translation Adjustments”							
Forward Exchange Contracts							
Sold	Investment in the Shares of Subsidiaries and	¥ 8,240	¥ —	¥ (147)	\$ 55	\$ —	\$ (1)
Purchased	Affiliated Companies	—	—	—	—	—	—
Total				¥ (209,154)			\$ (1,399)

Major Hedged Item		Millions of Yen		
		2024		
		Notional Amount		Fair Value
		Total	Over One Year	
Deferral Method				
Currency Swaps		¥ 6,246,170	¥ 3,313,908	¥(376,707)
Forward Exchange Contracts				
Sold	Loans and Bills Discounted and Securities Denominated in Foreign Currencies	25,907	—	(331)
Purchased		252,398	—	16,734
Others				
Sold		—	—	—
Purchased		—	—	—
Method of Including Foreign Currency Translation Adjustments Arising from the Hedging Instruments in “Foreign Currency Translation Adjustments”				
Forward Exchange Contracts				
Sold	Investment in the Shares of Subsidiaries and Affiliated Companies	¥ 120,530	¥ —	¥ (1,204)
Purchased		—	—	—
Total		¥(361,508)		

(Note) Deferred hedge accounting stipulated in Guidance No.25 is applied, in principle.

(3) Stock-Related Transactions

Stock-related transactions qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

	Major Hedged Item	Millions of Yen						Millions of U.S. Dollars																		
		2025						2025																		
		Notional Amount				Fair Value	Notional Amount				Fair Value															
		Total		Over One Year			Total		Over One Year																	
Fair Value Method																										
OTC Stock Swaps																										
Volatility of Stock Price and Other Receivable/ Short-Term Floating Interest Rate Payable		Available-for-Sale Securities (Stocks)	¥		—		¥		—		¥		—		\$		—		\$		—		\$		—	
Short-Term Floating Interest Rate Receivable/ Volatility of Stock Price and Other Payable			11,673		11,673		137		78		78		1													
Total			¥		137		\$		1																	

		Millions of Yen			
		2024			
		Notional Amount		Fair Value	
		Total	Over One Year		
Fair Value Method					
OTC Stock Swaps					
Volatility of Stock Price and Other Receivable/ Short-Term Floating Interest Rate Payable	Available-for-Sale Securities (Stocks)	¥	—	¥	—
Short-Term Floating Interest Rate Receivable/ Volatility of Stock Price and Other Payable		15,598	15,598	903	
Total				¥	903

(4) Bond-Related Transactions

There were no bond-related transactions qualifying for hedge accounting as of March 31, 2025 and 2024.

Retirement and Pension Plans

1. Outline of the Retirement Benefit Plans Adopted by SuMiTG

SuMi TRUST Bank, a consolidated subsidiary of SuMiTG, has defined benefit plans (a corporate pension fund plan and a lump-sum retirement benefit plan). Additionally, a lump-sum retirement benefit plan is offered to contract employees according to internal rules. SuMi TRUST Bank also has a defined contribution pension plan and may provide extra retirement payments to retiring employees in some cases. SuMi TRUST Bank sets up employee retirement benefit trusts as part of its pension plan assets.

Other consolidated subsidiaries have lump-sum retirement benefit plans, defined benefit corporate pension plans and defined contribution pension plans. Some consolidated subsidiaries also participate in multiple employer pension plan.

Some consolidated subsidiaries adopt the computational shortcut method in calculating liabilities for retirement benefits and retirement benefit expenses for their defined benefit corporate pension plans and lump-sum retirement benefit plans.

2. Defined Benefit Plans

(1) Reconciliation of Retirement Benefit Obligations

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Retirement Benefit Obligations (opening balance)	¥ 378,257	¥ 382,088	\$ 2,530
Service Cost-Benefits Earned during the Fiscal Year	8,460	8,692	57
Interest Cost on Projected Benefit Obligations	4,407	4,444	29
Actuarial Gains and Losses that Arose during the Fiscal Year	(41,031)	204	(274)
Retirement Benefits Paid	(17,620)	(17,172)	(118)
Past Service Cost that Arose during the Fiscal Year	(163)	—	(1)
Other	—	—	—
Retirement Benefit Obligations (closing balance)	¥ 332,309	¥ 378,257	\$ 2,223

(2) Reconciliation of Plan Assets

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Plan Assets (opening balance)	¥ 703,014	¥ 600,992	\$ 4,703
Expected Return on Plan Assets	24,556	21,395	164
Actuarial Gains and Losses that Arose during the Fiscal Year	(75,086)	88,304	(502)
Contributions by the Employer	1,418	7,434	9
Retirement Benefits Paid	(15,008)	(15,111)	(100)
Other	—	—	—
Plan Assets (closing balance)	¥ 638,894	¥ 703,014	\$ 4,274

(3) Reconciliation between Closing Balances of Retirement Benefit Obligations and Plan Assets, and Liabilities and Assets for Retirement Benefits Recorded in the Consolidated Balance Sheet

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Retirement Benefit Obligations of Retirement Benefit Plans with Plan Assets	¥ 319,733	¥ 364,291	\$ 2,139
Plan Assets	(638,894)	(703,014)	(4,274)
	(319,161)	(338,723)	(2,135)
Retirement Benefit Obligations of Retirement Benefit Plans without Plan Assets	12,576	13,965	84
Net of Liabilities and Assets Recorded in the Consolidated Balance Sheet	¥ (306,584)	¥ (324,757)	\$ (2,051)

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Liabilities for Retirement Benefits	¥ 12,576	¥ 13,965	\$ 84
Assets for Retirement Benefits	(319,161)	(338,723)	(2,135)
Net of Liabilities and Assets Recorded in the Consolidated Balance Sheet	¥ (306,584)	¥ (324,757)	\$ (2,051)

(4) Breakdown of Retirement Benefit Expenses

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Service Cost-Benefits Earned during the Fiscal Year	¥ 8,460	¥ 8,692	\$ 57
Interest Cost on Projected Benefit Obligations	4,407	4,444	29
Expected Return on Plan Assets	(24,556)	(21,395)	(164)
Amortization of Actuarial Differences	(2,755)	4,826	(18)
Amortization of Past Service Cost	(176)	(12)	(1)
Other	369	400	2
Retirement Benefit Expenses for Defined Benefit Obligations	¥ (14,250)	¥ (3,043)	\$ (95)

(5) Remeasurements of Defined Benefit Plans

The breakdown of remeasurements of defined benefit plans (before income taxes and tax effects) is as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Past Service Cost	¥ (12)	¥ (12)	\$ (0)
Actuarial Differences	(36,811)	92,926	(246)
Total	¥ (36,824)	¥ 92,914	\$ (246)

(6) Accumulated Remeasurements of Defined Benefit Plans

The breakdown of accumulated remeasurements of defined benefit plans (before income taxes and tax effects) is as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Unrecognized Past Service Cost	¥ (59)	¥ (71)	\$ (0)
Unrecognized Actuarial Differences	(22,700)	(59,511)	(152)
Total	¥ (22,759)	¥(59,583)	\$ (152)

(7) Plan Assets

1) The asset categories and proportion of the total plan assets are as follows:

	Proportion (%)	
	2025	2024
Debt Securities	25	22
Equity Securities	58	65
Cash and Due from Banks	7	3
Other	10	10
Total	100	100

(Note) The total plan assets includes the retirement benefit trusts set up for a corporate pension plan and a lump-sum retirement benefit plan. They account for 56% and 60% of the total plan assets for the fiscal years ended March 31, 2025 and 2024, respectively.

2) Expected long-term rate of return on plan assets

In order to determine the expected long-term rate of return on plan assets, SuMiTG considers the current and projected plan assets allocation, as well as the current and expected long-term rate of return on assets composing plan assets.

(8) Assumptions Used

Major assumptions used in actuarial calculation for the fiscal years ended March 31, 2025 and 2024, are as follows:

	2025	2024
Discount Rate	Mainly 2.1%	Mainly 1.2%
Expected Long-Term Rate of Return on Plan Assets	3.5%	3.5%

3. Defined Contribution Pension Plans

Contributions by SuMiTG and its consolidated subsidiaries to the defined contribution pension plans were ¥2,922 million (U.S. \$20 million) and ¥2,734 million for the years ended March 31, 2025 and 2024, respectively.

Stock Option Plans

1. Expenses Recorded in Connection with Stock Options during the Fiscal Years Ended March 31, 2025 and 2024

(1) SuMiTG

There were no relevant items.

(2) Nikko Asset Management Co., Ltd. (consolidated subsidiary)

There were no relevant items.

(Note) Nikko Asset Management Co., Ltd. will be renamed as Amova Asset Management Co., Ltd. on September 1, 2025.

2. Description of Stock Options

(1) SuMiTG

The following tables show stock options effective as of March 31, 2025. The number of stock options represents the number of shares after converting into equivalent shares, taking into account the 1-for-10 reverse stock split of its shares of common stock on October 1, 2016 and the 2-for-1 stock split of its shares of common stock on January 1, 2024.

1) Description of Stock Options

Year Ended March 31, 2025	SuMi TRUST Holdings Series 4 Subscription Rights to Shares	SuMi TRUST Holdings Series 5 Subscription Rights to Shares
Number of Eligible Persons and their Position	Directors and officers of SuMiTG: 23 Directors and officers of SuMi TRUST Bank: 40 Total: 63	Directors and officers of SuMiTG: 19 Directors and officers of SuMi TRUST Bank: 44 Total: 63
Number of Stock Options Granted by Class of Share	Common stock: 80,800 shares	Common stock: 65,400 shares
Grant Date	August 1, 2014	July 31, 2015
Vesting Conditions	1) A holder of the subscription rights to shares may exercise the rights the following day or onwards when the holder is no longer in a position of a director or officer of SuMiTG or SuMi TRUST Bank. 2) If a holder of subscription rights to shares is deceased and the entirety of the subscription rights to shares is inherited by a single legal heir ("inheritor of the rights"), the subscription rights to shares may be exercised by the inheritor of the rights. If the inheritor of the rights is deceased, heirs of the inheritor of the rights may not inherit the subscription rights to shares.	Same as on the left
Eligible Service Period	Not specified	Same as on the left
Exercise Period	From August 31, 2014, to July 31, 2044	From August 31, 2015, to July 30, 2045

Year Ended March 31, 2025	SuMi TRUST Holdings Series 6 Subscription Rights to Shares	SuMi TRUST Holdings Series 7 Subscription Rights to Shares
Number of Eligible Persons and their Position	Directors and officers of SuMiTG: 21 Directors and officers of SuMi TRUST Bank: 42 Total: 63	Directors and officers of SuMiTG: 26 Directors and officers of SuMi TRUST Bank: 41 Total: 67
Number of Stock Options Granted by Class of Share	Common stock: 102,000 shares	Common stock: 122,600 shares
Grant Date	July 29, 2016	July 28, 2017
Vesting Conditions	1) A holder of the subscription rights to shares may exercise the rights the following day or onwards when the holder is no longer in a position of a director or officer of SuMiTG or SuMi TRUST Bank. 2) If a holder of subscription rights to shares is deceased and the entirety of the subscription rights to shares is inherited by a single legal heir ("inheritor of the rights"), the subscription rights to shares may be exercised by the inheritor of the rights. If the inheritor of the rights is deceased, heirs of the inheritor of the rights may not inherit the subscription rights to shares.	Same as on the left
Eligible Service Period	Not specified	Same as on the left
Exercise Period	From August 31, 2016, to July 28, 2046	From August 31, 2017, to July 27, 2047

Year Ended March 31, 2025	SuMi TRUST Holdings Series 8 Subscription Rights to Shares
Number of Eligible Persons and their Position	Directors and officers of SuMi TRUST Group: 30 Directors and officers of SuMi TRUST Bank: 40 Total: 70
Number of Stock Options Granted by Class of Share	Common stock: 138,000 shares
Grant Date	September 3, 2018
Vesting Conditions	1) A holder of the subscription rights to shares may exercise the rights the following day or onwards when the holder is no longer in a position of a director or officer of SuMi TRUST Group or SuMi TRUST Bank. 2) If a holder of subscription rights to shares is deceased and the entirety of the subscription rights to shares is inherited by a single legal heir ("inheritor of the rights"), the subscription rights to shares may be exercised by the inheritor of the rights. If the inheritor of the rights is deceased, heirs of the inheritor of the rights may not inherit the subscription rights to shares.
Eligible Service Period	Not specified
Exercise Period	From September 30, 2018, to September 2, 2048

2) Volume and Changes in Stock Options

i) Number of stock options

Year Ended March 31, 2025	Shares		
	SuMi TRUST Holdings Series 4 Subscription Rights to Shares	SuMi TRUST Holdings Series 5 Subscription Rights to Shares	SuMi TRUST Holdings Series 6 Subscription Rights to Shares
Unvested Stock Options			
At the Beginning of the Fiscal Year	—	—	—
Granted	—	—	—
Forfeited	—	—	—
Vested	—	—	—
At the End of the Fiscal Year	—	—	—
Vested Stock Options			
At the Beginning of Fiscal Year	55,400	53,600	83,400
Vested	—	—	—
Exercised	6,800	9,000	8,000
Forfeited	—	—	—
At the End of the Fiscal Year	48,600	44,600	75,400

Year Ended March 31, 2025	Shares	
	SuMi TRUST Holdings Series 7 Subscription Rights to Shares	SuMi TRUST Holdings Series 8 Subscription Rights to Shares
Unvested Stock Options		
At the Beginning of the Fiscal Year	—	—
Granted	—	—
Forfeited	—	—
Vested	—	—
At the End of the Fiscal Year	—	—
Vested Stock Options		
At the Beginning of Fiscal Year	102,200	123,600
Vested	—	—
Exercised	10,200	11,000
Forfeited	—	—
At the End of the Fiscal Year	92,000	112,600

ii) Unit price information

Year Ended March 31, 2025	SuMi TRUST Holdings Series 4 Subscription Rights to Shares	SuMi TRUST Holdings Series 5 Subscription Rights to Shares	SuMi TRUST Holdings Series 6 Subscription Rights to Shares
Exercise Price (yen)	1	1	1
Average Stock Price when Exercised (yen)	3,575	3,634	3,557
Fair Unit Value on the Grant Date (yen)	2,120	2,723.5	1,623

Year Ended March 31, 2025	SuMi TRUST Holdings Series 7 Subscription Rights to Shares	SuMi TRUST Holdings Series 8 Subscription Rights to Shares
Exercise Price (yen)	1	1
Average Stock Price when Exercised (yen)	3,538	3,591
Fair Unit Value on the Grant Date (yen)	1,935	2,091.5

(2) Nikko Asset Management Co., Ltd. (consolidated subsidiary)

The following tables show stock options effective as of March 31, 2025. The number of stock options represents the number of shares after converting into equivalent shares.

(Note) Nikko Asset Management Co., Ltd. will be renamed as Amova Asset Management Co., Ltd. on September 1, 2025.

1) Description of Stock Options

Year Ended March 31, 2025	Resolution during the Fiscal Year 2016	Resolution during the Fiscal Year 2017
Number of Eligible Persons and their Position	Directors and employees of Nikko Asset Management Co., Ltd. and its subsidiaries and affiliated companies: 31	Directors and employees of Nikko Asset Management Co., Ltd. and its subsidiaries and affiliated companies: 36
Number of Stock Options Granted by Class of Share	Common stock: 4,409,000 shares	Common stock: 4,422,000 shares
Grant Date	April 27, 2017	April 27, 2018
Vesting Conditions	The recipient must, in principle, be a director or an employee of Nikko Asset Management Co., Ltd., as of April 27, 2019 ("First Exercisable Date"); on the date immediately after which one full year has passed since the First Exercisable Date; and on the date immediately after which two full years have passed since the First Exercisable Date. In those periods, one third, one third and one third of the options held by the recipient will be vested, respectively. Nikko Asset Management Co., Ltd., must have implemented the IPO at the time of the exercise of any of these options.	The recipient must, in principle, be a director or an employee of Nikko Asset Management Co., Ltd., as of April 27, 2020 ("First Exercisable Date"); on the date immediately after which one full year has passed since the First Exercisable Date; and on the date immediately after which two full years have passed since the First Exercisable Date. In those periods, one third, one third and one third of the options held by the recipient will be vested, respectively. Nikko Asset Management Co., Ltd., must have implemented the IPO at the time of the exercise of any of these options.
Eligible Service Period	From the grant date until two full years have passed since the First Exercisable Date	From the grant date until two full years have passed since the First Exercisable Date
Exercise Period	From April 27, 2019 to April 30, 2027	From April 27, 2020 to April 30, 2028

2) Volume and Changes in Stock Options

i) Number of stock options

Year Ended March 31, 2025	Shares	
	Resolution during Fiscal Year 2016	Resolution during Fiscal Year 2017
Grant Date	April 27, 2017	April 27, 2018
Unvested Stock Options		
At the Beginning of the Fiscal Year	121,000	346,000
Granted	—	—
Forfeited	121,000	154,000
Vested	—	—
At the End of the Fiscal Year	—	192,000
Vested Stock Options		
At the Beginning of the Fiscal Year	—	—
Vested	—	—
Exercised	—	—
Forfeited	—	—
At the End of the Fiscal Year	—	—

ii) Unit price information

Year Ended March 31, 2025	Resolution during Fiscal Year 2016	Resolution during Fiscal Year 2017
Grant Date	April 27, 2017	April 27, 2018
Exercise Price	¥ 553	¥ 694
Fair Price on the Grant Date (Note 1)	0	0

(Notes)

1) In lieu of fair value per share, the fair price refers to an estimate of each option's intrinsic value (the difference between the fair value of the share calculated by the comparable transaction price method and the exercise price).

2) The total amount of intrinsic value of the options was ¥58 million (U.S. \$0.4 million) as of March 31, 2025.

3. Method for Estimating a Fair Unit Price for Stock Options

There were no subscription rights granted in the fiscal year ended March 31, 2025.

4. Method for Estimating the Number of Vested Stock Options

SuMiTG has adopted a method to reflect only the number of stock options that have been actually forfeited, because it is difficult to reasonably estimate the number that will be forfeited in the future.

Income Taxes

1. Breakdown of Major Factors Giving Rise to Deferred Tax Assets and Liabilities

Year Ended March 31	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Deferred Tax Assets:			
Impairment of Securities	¥ 15,533	¥ 15,884	\$ 104
Allowance for Loan Losses (Including Direct Write-Offs of Loans with Guarantees or Collateral)	38,959	33,130	261
Deferred Gains (Losses) on Hedges	5,455	5,158	36
Valuation Difference Due to Share Exchange	4,343	4,528	29
Other	81,420	75,982	545
Subtotal	145,713	134,684	975
Valuation Allowance	(17,406)	(17,531)	(116)
Deferred Tax Assets	¥ 128,306	¥ 117,153	\$ 858
Deferred Tax Liabilities:			
Retirement Benefits	¥ (57,313)	¥ (56,414)	\$ (383)
Valuation Difference on Available-for-Sale Securities	(172,199)	(219,747)	(1,152)
Remeasurements of Defined Benefit Plans	(7,100)	(18,173)	(48)
Valuation Difference Due to Share Exchange	(5,445)	(5,631)	(36)
Other	(13,547)	(11,191)	(91)
Deferred Tax Liabilities	¥ (255,606)	¥ (311,157)	\$ (1,710)
Net Deferred Tax Assets (Liabilities)	¥ (127,299)	¥ (194,004)	\$ (852)

2. Breakdown of Major Causes of Significant Differences Arising Between the Statutory Tax Rate and the Effective Tax Rate after Application of Tax Effect Accounting for Companies Submitting the Consolidated Financial Statements

Year Ended March 31	2025	2024
Effective Statutory Tax Rate	30.62%	30.62%
Adjustments:		
Changes in Valuation Allowance	(0.04)	(2.51)
Amortization of Goodwill	0.58	2.20
Share of Profit of Equity-Method Affiliated Companies	(1.95)	(5.86)
Permanent Differences (e.g., Cash Dividends Received)	(1.21)	(1.94)
Others	(1.11)	(4.51)
Effective Income Tax Rate	26.89%	18.00%

3. Accounting for Corporation Tax and Local Corporation Tax and Tax Effect Accounting

SuMiTG and some of its consolidated subsidiaries in Japan have adopted the group tax sharing system. In addition, corporation tax and local corporation tax, as well as their tax effects, are accounted for and disclosed under “Practical Solution on the Accounting and Disclosure Under the Group Tax Sharing System” (Accounting Standards Board of Japan (ASBJ) Practical Issues Task Force (PITF) No.42, August 12, 2021).

4. Adjustments to Deferred Tax Assets and Liabilities due to Changes in Corporation Taxes

The “Act for Partial Revision of the Income Tax Act, etc.” (Act No.13, 2025) was enacted by the Diet on March 31, 2025, and the “Defense Special Corporation Tax” will be imposed from the fiscal year beginning on or after April 1, 2026. As a result, the statutory effective tax rate for Deferred Tax Assets and Liabilities related to temporary differences that are expected to be reversed in the fiscal year beginning on or after April 1, 2026, has been changed from 30.62% to

31.52%. As a result of this change in tax rates, the amount of “Deferred Tax Liabilities” increased by ¥5,487 million (U.S. \$37 million), “Valuation Differences on Available-for-Sale Securities” decreased by ¥4,731 million (U.S. \$32 million), “Deferred Gains or Losses on Hedges” increased by ¥151 million (U.S. \$1 million), “Remeasurements of Defined

Benefit Plans” decreased by ¥205 million (U.S. \$1 million), and “Income Taxes-Deferred” increased by ¥702 million (U.S. \$5 million), in the current fiscal year. The amount of “Deferred Tax Liabilities for revaluation” increased by ¥69 million (U.S. \$0.5 million) and “Revaluation Reserve for Land” decreased by the same amount.

Revenue Recognition

1. Information Related to Disaggregation of Revenue from Contracts with Customers for the Fiscal Years Ended March 31, 2025 and 2024

Year Ended March 31, 2025	Millions of Yen									Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Asset Management	Others	Subtotal	Income Other than Those Disaggregated Revenue	
Trust Fees	¥ 7,179	¥ 10,267	¥ 98,924	¥ 4,816	¥ —	¥ —	¥ (304)	¥ 120,885	¥ —	¥ 120,885
Fees and Commissions	98,252	75,186	54,776	69,841	669	169,619	(54,778)	413,567	85,831	499,399
Income from Contracts with Customers	¥105,432	¥ 85,454	¥ 153,701	¥ 74,658	¥ 669	¥ 169,619	¥(55,082)	¥ 534,452		

Year Ended March 31, 2024	Millions of Yen									Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Asset Management	Others	Subtotal	Income Other than Those Disaggregated Revenue	
Trust Fees	¥ 6,967	¥ 14,188	¥ 90,728	¥ 4,386	¥ —	¥ —	¥ —	¥ 116,269	¥ —	¥ 116,269
Fees and Commissions	92,401	71,368	51,527	62,329	489	152,198	(56,980)	373,334	94,070	467,405
Income from Contracts with Customers	¥ 99,368	¥ 85,557	¥ 142,255	¥ 66,715	¥ 489	¥ 152,198	¥(56,980)	¥ 489,604		

Year Ended March 31, 2025	Millions of U.S. Dollars									Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Asset Management	Others	Subtotal	Income Other than Those Disaggregated Revenue	
Trust Fees	\$ 48	\$ 69	\$ 662	\$ 32	\$ —	\$ —	\$ (2)	\$ 809	\$ —	\$ 809
Fees and Commissions	657	503	366	467	4	1,135	(366)	2,767	574	3,341
Income from Contracts with Customers	\$ 705	\$ 572	\$1,028	\$ 499	\$ 4	\$ 1,135	\$ (368)	\$ 3,575		

(Note) “Others” includes elimination of internal transactions.

2. Information Related to Contract Balance

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Receivables from Contracts with Customers	¥ 121,561	¥ 117,188	\$ 813
Contract Liabilities	2,740	2,791	18

	Millions of Yen	
	2024	2023
Receivables from Contracts with Customers	¥ 117,188	¥ 104,016
Contract Liabilities	2,791	2,518

Receivables from contracts with customers and contract liabilities are included in “Other Assets” and “Other Liabilities,” respectively, in the consolidated balance sheet. Contract liabilities retained at the beginning of the current fiscal year and the previous fiscal year are mainly recognized

as revenue for the fiscal years ended March 31, 2025 and 2024, respectively.

The amount of revenue from performance obligation satisfied or partially satisfied in the past year and recognized in the current fiscal year is immaterial.

3. Information Related to Transaction Prices Allocated to Residual Performance Obligations

For the fiscal years ended March 31, 2025 and 2024, the amount of revenue expected to be recognized from existing contracts after the fiscal years is immaterial. Contracts with their initial expected period of less than one year and with revenue recognized in the amount that the Group is entitled to claim are not included in the notes.

Segment Information

1. Reportable Segment Information

The Group's reportable segments are defined as operating segments for which discrete financial information is available. The Board of Directors and the Executive Committee of SuMiTG periodically receive reporting on the operating results and other relevant information of the reportable segments to make decisions about the allocation of management resources and to assess performance.

The main activities of the reportable segment are presented below:

Wealth Management Business:

Provision of services to individual customers

Corporate Business:

Provision of services to corporate customers

Investor Services Business:

Provision of services to investors

Real Estate Business:

Provision of services related to the real estate business

Global Markets Business:

Marketing operations, market-making operations, investment operations, and financial management operations

Asset Management Business:

Asset management service operations

(Note) “Retail Business” was renamed as “Wealth Management Business” as of April 1, 2024.

2. Method for Calculating Substantial Gross Business Profit and Net Business Profit by Reportable Segment

Segment information is prepared based on internal management reports and the accounting policies used for the reportable segments are generally the same as those presented under “Significant Accounting Policies and Practices”; however, the reportable segments are accounted for in accordance with the rules for the internal management.

“Net Business Profit” represents “Substantial Gross Business Profit,” less “Substantial G&A Expenses.” “Substantial Gross Business Profit” and “Substantial G&A Expenses” are financial figures generated on the basis of

internal management reporting, and they represent “Gross Profit” and “General and Administrative Expenses (excluding any non-recurring expenses)” of SuMiTG and its consolidated subsidiaries, reflecting profits or losses of equity-method affiliated companies (proportionate share of profits or losses, excluding any non-recurring items).

Income earned from inter-segment and cross-segment transactions is calculated by applying the criteria (market prices) specified in the rules for internal management.

“Fixed Assets” disclosed in the assets by reportable segments are the total amount of tangible fixed assets and intangible fixed asset. The assets owned by SuMi TRUST Bank are allocated to each segment.

3. Profit or Loss and Fixed Assets by Reportable Segment

Year Ended March 31, 2025	Millions of Yen							
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Asset Management	Others	Total
Substantial Gross Business Profit	¥ 228,864	¥ 292,786	¥ 169,197	¥ 73,135	¥ 54,323	¥ 99,486	¥ 16,414	¥ 934,207
General and Administrative Expenses	(182,900)	(111,401)	(86,074)	(32,263)	(20,749)	(72,421)	(66,360)	(572,171)
Net Business Profit	¥ 45,964	¥ 181,385	¥ 83,122	¥ 40,872	¥ 33,573	¥ 27,064	¥ (49,946)	¥ 362,036
Fixed Assets	¥ 88,165	¥ 37,647	¥ 25,832	¥ 9,181	¥ 48,512	¥ —	¥ 183,839	¥ 393,179

Year Ended March 31, 2024	Millions of Yen							
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Asset Management	Others	Total
Substantial Gross Business Profit	¥ 213,026	¥ 265,300	¥ 143,963	¥ 65,754	¥ 65,975	¥ 87,109	¥ 33,026	¥ 874,155
General and Administrative Expenses	(172,885)	(102,318)	(81,220)	(30,061)	(19,640)	(69,140)	(60,216)	(535,484)
Net Business Profit	¥ 40,140	¥ 162,982	¥ 62,742	¥ 35,692	¥ 46,334	¥ 17,968	¥ (27,190)	¥ 338,670
Fixed Assets	¥ 84,923	¥ 35,243	¥ 24,185	¥ 9,307	¥ 33,838	¥ —	¥ 188,389	¥ 375,887

Year Ended March 31, 2025	Millions of U.S. Dollars							
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Asset Management	Others	Total
Substantial Gross Business Profit	\$ 1,531	\$ 1,959	\$ 1,132	\$ 489	\$ 363	\$ 666	\$ 110	\$ 6,250
General and Administrative Expenses	(1,224)	(745)	(576)	(216)	(139)	(484)	(444)	(3,828)
Net Business Profit	\$ 307	\$ 1,213	\$ 556	\$ 273	\$ 225	\$ 181	\$ (334)	\$ 2,422
Fixed Assets	\$ 590	\$ 252	\$ 173	\$ 61	\$ 325	\$ —	\$ 1,230	\$ 2,630

(Notes)

- 1) The figures represent “Substantial Gross Business Profit” in substitution for net sales to be presented by companies in other industries.
- 2) The amounts of “Substantial Gross Business Profit” include net trust fees, net interest income, net fees and commissions, net trading income, and net other ordinary income and expenses.
- 3) “General and Administrative Expenses” include personnel expenses and non-personnel expenses.
- 4) “Others” include costs of capital funding, dividends for shares for cross-shareholdings, general and administrative

expenses of headquarters, and elimination of internal transactions.

- 5) The amount of “Fixed Assets” for each segment represents the amount of fixed assets owned by SuMi TRUST Bank. “Others” within “Fixed Assets” include corporate assets not allocated to any segment, fixed assets owned by consolidated subsidiaries outside the scope of allocation of resources, and adjustments for consolidation. For fixed assets not allocated to each segment, some of related expenses are allocated to each segment based on a reasonable allocation method.

4. Reconciliation Between Total Profit or Loss for Reportable Segments and Income before Income Taxes in the Consolidated Statement of Income

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Net Business Profit	¥ 362,036	¥ 338,670	\$ 2,422
Other Income	173,261	161,314	1,159
Other Expenses	(140,064)	(353,852)	(937)
Other Adjustments	(40,799)	(48,155)	(273)
Income before Income Taxes	¥ 354,433	¥ 97,977	\$ 2,371

Related Information

1. Information by Service

Disclosure of information by services is omitted as similar disclosure is included in the “3. Profit or Loss and Fixed Assets by Reportable Segment” in the “Segment Information” section.

2. Geographic Information

(1) Income

Income by geographical area for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

Year Ended March 31, 2025	Millions of Yen				
	Japan	USA	Europe	Asia and Oceania	Total
	¥ 1,927,811	¥ 410,559	¥ 360,236	¥ 224,881	¥ 2,923,488

Year Ended March 31, 2024	Millions of Yen				
	Japan	USA	Europe	Asia and Oceania	Total
	¥ 1,566,753	¥ 402,596	¥ 298,143	¥ 212,571	¥ 2,480,065

Year Ended March 31, 2025	Millions of U.S. Dollars				
	Japan	USA	Europe	Asia and Oceania	Total
	\$ 12,897	\$ 2,747	\$ 2,410	\$ 1,504	\$ 19,558

(Notes)

1) The figures represent income in substitution for net sales to be presented by companies in other industries.

2) Income related to transactions by SuMiTG, SuMi TRUST Bank (excluding overseas branches), and other domestic consolidated subsidiaries are presented under “Japan.” Income related to transactions by overseas branches of SuMi TRUST Bank and foreign consolidated subsidiaries are

presented under “USA,” “Europe,” or “Asia and Oceania” based on the location of each overseas branch and subsidiary, reflecting their geographical proximity.

3) Income earned in the United Kingdom is presented under “Europe”, and the figures are ¥ 342,227 million (U.S.\$ 2,289 million) and ¥ 280,635 million for the fiscal year ended March 31, 2025 and 2024, respectively.

(2) Tangible Fixed Assets

More than 90% of the Group's tangible fixed assets on the consolidated balance sheet as of March 31, 2025 and 2024, are located in Japan; accordingly, tangible fixed assets by geographical area are not presented.

3. Information by Major Customer

The information by major customer has been omitted as ordinary income from any particular customer was less than 10% of ordinary income in the consolidated statement of income.

Information Related to Losses on Impairment of Fixed Assets by Reportable Segment

Losses on impairment of fixed assets allocated to reportable segments during the fiscal years ended March 31, 2025 and 2024 were as follows:

Year Ended March 31, 2025	Millions of Yen							Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Asset Management	Others	
Losses on Impairment of Fixed Assets	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ 12,984	¥ 12,984

Year Ended March 31, 2024	Millions of Yen							Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Asset Management	Others	
Losses on Impairment of Fixed Assets	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ 7,407	¥ 7,407

Year Ended March 31, 2025	Millions of U.S. Dollars							Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Asset Management	Others	
Losses on Impairment of Fixed Assets	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 87	\$ 87

Information Related to Amortization of Goodwill and Unamortized Balance of Goodwill by Reportable Segment

Amortization of goodwill and unamortized balance of goodwill are not allocated to the reportable segments.

Amortization of goodwill recognized during the fiscal years ended March 31, 2025, and 2024, was ¥6,734 million (U.S. \$45 million) and ¥7,023 million, respectively. Unamortized balance of goodwill as of March 31, 2025, and 2024, was ¥8,082 million (U.S. \$54 million) and ¥14.8 billion, respectively.

Information Related to Gain on Negative Goodwill by Reportable Segment

There were no gains on negative goodwill by reportable segment during the fiscal years ended March 31, 2025 and 2024.

Related-Party Information

There was no significant related-party information that need to be disclosed for the fiscal years ended March 31, 2025 and 2024.

Per Share of Common Stock Information

	Yen		U.S. Dollars
	2025	2024	2025
Net Assets per Share of Common Stock	¥ 4,354.91	¥ 4,316.76	\$ 29.13
Net Income per Share of Common Stock	359.56	109.16	2.41
Diluted Net Income per Share of Common Stock	359.37	109.09	2.40

(Notes)

1) SuMiTG executed a 2-for-1 stock split of its shares of common stock on January 1, 2024. Net income per share of common stock and diluted net income per share of common stock are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

2) Net assets per share of common stock and basis for calculation are as follows:

	Millions of Yen		Millions of U.S. Dollars
	As of March 31, 2025	As of March 31, 2024	As of March 31, 2025
Net Assets as Reported	¥ 3,127,317	¥ 3,137,686	\$ 20,921
Less:	31,149	31,358	208
Subscription Rights to Shares	760	855	5
Non-Controlling Interests	30,388	30,503	203
Net Assets Attributable to Common Shareholders	3,096,168	3,106,327	20,713
The Number of Shares of Common Stock Outstanding (Thousands of Shares)	710,959	719,595	710,959

3) Net income per share of common stock and diluted net income per share of common stock and basis for calculation are as follows:

	Millions of Yen		Millions of U.S. Dollars
	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025
Net Income per Share of Common Stock			
Net Income Attributable to Owners of the Parent	¥ 257,635	¥ 79,199	\$ 1,724
Net Income Not Attributable to Common Shareholders	—	—	—
Net Income Related to Common Stock that is Attributable to Owners of the Parent	257,635	79,199	1,724
Average Number of Shares of Common Stock Outstanding (Thousands of Shares)	716,510	725,527	716,510
Fully Diluted Net Income per Share of Common Stock			
Adjustments to Net Income Attributable to Owners of the Parent	—	—	—
Effect of Dilutive Securities (Thousands of Shares)	394	431	394
Subscription Rights to Shares (Thousands of Shares)	394	431	394
Summary of the potential shares that were excluded from calculation of diluted net income per share of common stock because they have no dilute effects	Consolidated Subsidiaries Nikko Asset Management Co., Ltd. (NAM): Subscription Rights to Shares (Stock Options) NAM Common Stock 192,000 shares	SuMiTG: Series 3 Subscription Rights to Shares (Stock Options) SuMiTG Common Stock 78,600 shares Consolidated Subsidiaries Nikko Asset Management Co., Ltd. (NAM): Subscription Rights to Shares (Stock Options) NAM Common Stock 467,000 shares	

(Note) Nikko Asset Management Co., Ltd. will be renamed as Amova Asset Management Co., Ltd. on September 1, 2025.

4) In the calculation of net assets per share of common stock, shares of SuMiTG held by the share delivery trust and RS Trust for the Directors and RS Trust for employees are included in the number of shares of treasury stock deducted from the total number of shares issued and outstanding as of the end of the fiscal year. In the calculation of net income per share of common stock, they are included in the number of shares of treasury stock deducted in the calculation of the average number of shares outstanding.

The number of shares of treasury stock excluded from the calculation of net assets per share of common stock is 1,748 thousand shares as of March 31, 2025 (1,146 thousand shares as of March 31, 2024). The average number of shares of treasury stock excluded from the calculation of net income per share of common stock, is 1,657 thousand shares for the fiscal year ended March 31, 2025 (1,180 thousand shares for the fiscal year ended March 31, 2024).

Significant Subsequent Event

Sale of Shares of a Consolidated Subsidiary

At the meeting of the Board of Directors held on November 12, 2024, SuMi TRUST Bank, a consolidated subsidiary of the Company, decided to sell part of its shares of Sumitomo Mitsui Trust Loan & Finance Co., Ltd. (hereinafter “SuMi TRUST L&F”), a consolidated subsidiary of SuMi TRUST Bank, and sold it on April 1, 2025, based on a Share Purchase Agreement executed with Concordia Financial Group, Ltd.

After the transaction, the proportionate share of SuMi TRUST L&F will be reduced to 15% from 100% and it is expected to become an affiliated company accounted for using the equity method from a consolidated subsidiary. A gain on sale of approximately ¥7.6 billion (U.S. \$51 million) is expected to be recorded as extraordinary income.

SuMi TRUST L&F changed its trade name to L&F Asset Finance, Ltd. as of April 1, 2025.

Sale of Shares of an Affiliated Company Accounted for Using the Equity Method

At the meeting of the Executive Committee held on March 26, 2025, the Group decided to sell all of its 631 shares of Marubeni SuMiT Rail Transport Inc. (hereinafter “MSRT”), an affiliated company accounted for using the equity method, and sold them based on a Share Purchase Agreement on May 30, 2025.

MSRT owns Midwest Railcar Corporation (hereinafter “MRC”), which operates a railcar leasing business in North America. However, under the policy of strengthening the business portfolio, the Group decided to proceed with this share transfer to generate and reallocate capital resources.

After the transaction, MSRT and MRC are expected to be excluded from the affiliated companies accounted for using the equity method. A gain on sale of approximately ¥33.0 billion (U.S. \$221 million) is expected to be recorded as extraordinary income.

Repurchase and Cancellation of Own Shares

At the meeting of the Board of Directors held on May 14, 2025, SuMiTG resolved to repurchase its own shares pursuant to the provision of Articles of Incorporation in accordance with Article 459, Paragraph 1 of the Companies Act and to cancel a part of its own shares pursuant to the provision of Article 178 of the Companies Act.

1) Reasons for Repurchase and Cancellation

In consideration of the status of securing sufficient capital, the use of capital for medium- to long-term profit growth and the current stock price level, SuMiTG is repurchasing its own shares in order to improve capital efficiency.

2) Details of Repurchase

1. Class of Shares to be Repurchased	Common Stock of SuMiTG
2. Total Number of Shares to be Repurchased	Up to 13,000 thousand shares
3. Total Amount of Repurchase	Up to ¥30,000 million
4. Repurchase Period	From May 15, 2025 to August 29, 2025
5. Repurchase Method	Market purchase of shares on the Tokyo Stock Exchange under a discretionary trading contract

3) Details of Cancellation

1. Class of Shares to be cancelled	Common Stock of SuMiTG
2. Number of Shares to be Cancelled	All of the shares to be repurchased as stated in 2 above
3. Scheduled Cancellation Date	September 18, 2025

Financial Data:

Non-Consolidated Balance Sheet

Sumitomo Mitsui Trust Group, Inc.
As of March 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Assets:			
Current Assets:			
Cash and Due from Banks	¥ 61,975	¥ 3,671	\$ 415
Securities	—	45,000	—
Prepaid Expenses	336	323	2
Income Tax Refunds Receivable	—	8,140	—
Current Portion of Long-Term Loans Receivables from Subsidiaries and Affiliated Companies	60,000	30,000	401
Other Current Assets	2,686	3,316	18
Total Current Assets	124,998	90,452	836
Non-Current Assets:			
Tangible Fixed Assets:	0	0	0
Tools, Furniture, and Fixtures	0	0	0
Intangible Fixed Assets:	5	5	0
Software	—	0	—
Other Intangible Fixed Assets	5	5	0
Investments and Other Assets:	2,102,685	2,032,984	14,067
Investment Securities	642	720	4
Investments in Subsidiaries and Affiliated Companies (Stocks)	1,460,623	1,440,883	9,771
Long-Term Loans Receivable from Subsidiaries and Affiliated Companies	641,000	591,000	4,288
Deferred Tax Assets	324	284	2
Other Investments	94	94	1
Total Non-Current Assets	2,102,690	2,032,989	14,067
Total Assets	¥ 2,227,689	¥ 2,123,441	\$ 14,903
Liabilities:			
Current Liabilities:			
Accrued Expenses	¥ 2,411	¥ 2,066	\$ 16
Income Taxes Payable	466	29	3
Provision for Bonuses	326	322	2
Provision for Directors' Bonuses	148	91	1
Current Portion of Bonds Payable	60,000	30,000	401
Other Current Liabilities	539	1,237	4
Total Current Liabilities	63,893	33,748	427
Non-Current Liabilities:			
Bonds Payable	621,000	571,000	4,154
Long-Term Loans Payable	20,000	20,000	134
Provision for Share-Based Remuneration	375	263	3
Other Non-Current Liabilities	431	334	3
Total Non-Current Liabilities	641,807	591,598	4,294
Total Liabilities	¥ 705,700	¥ 625,346	\$ 4,721
Net Assets:			
Total Shareholders' Equity:	¥ 1,521,227	¥ 1,497,239	\$ 10,177
Capital Stock	261,608	261,608	1,750
Capital Surplus:	907,548	927,260	6,071
Legal Capital Surplus	702,933	702,933	4,703
Other Capital Surplus	204,614	224,326	1,369
Retained Earnings:	388,514	332,006	2,599
Other Retained Earnings:			
Retained Earnings Brought Forward	388,514	332,006	2,599
Treasury Stock-At Cost	(36,444)	(23,635)	(244)
Subscription Rights to Shares	760	855	5
Total Net Assets	¥ 1,521,988	¥ 1,498,094	\$ 10,182
Total Liabilities and Net Assets	¥ 2,227,689	¥ 2,123,441	\$ 14,903
	Yen		U.S. Dollars
Net Assets per Share of Common Stock	¥ 2,139.68	¥ 2,080.66	\$ 14.31

The figures in U.S. dollars are converted from yen for the convenience of readers outside Japan at the rate of ¥149.48 to U.S. \$1.00, the exchange rate as of March 31, 2025.

Financial Data:

Non-Consolidated Statement of Income

Sumitomo Mitsui Trust Group, Inc.
For the fiscal years ended March 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Operating Income:			
Dividends Received from Subsidiaries	¥148,257	¥ 78,396	\$ 992
Fees and Commissions Received from Subsidiaries	8,869	8,115	59
Total Operating Income	157,127	86,512	1,051
Operating Expenses:			
General and Administrative Expenses	6,882	7,336	46
Total Operating Expenses	6,882	7,336	46
Operating Profit	150,244	79,176	1,005
Non-Operating Income:	8,282	6,959	55
Interest Income	8,196	6,843	55
Interest on Securities	1	1	0
Commission Fee	0	0	0
Other Non-Operating Income	83	113	1
Non-Operating Expenses:	9,672	7,752	65
Interest Expenses	164	124	1
Interest on Bonds Payable	7,985	6,719	53
Other Non-Operating Expenses	1,522	908	10
Extraordinary Income:	4	19	0
Gains on Sales of Investments in Subsidiaries and Affiliated Companies	—	19	—
Other Extraordinary Gains	4	—	0
Extraordinary Losses:	66	—	0
Other Extraordinary Losses	66	—	0
Income before Income Taxes	148,793	78,402	995
Income Taxes:	388	111	3
Current	428	119	3
Deferred	(39)	(7)	(0)
Net Income	¥148,405	¥ 78,290	\$ 993

	Yen	U.S. Dollars
Net Income per Share of Common Stock	¥ 207.12	\$ 1.39

Financial Data:

Non-Consolidated Statement of Changes in Net Assets

Sumitomo Mitsui Trust Group, Inc.
For the fiscal years ended March 31, 2025 and 2024

From April 1, 2024 to March 31, 2025

	Millions of Yen					
	Shareholders' Equity					
	Capital Surplus				Retained Earnings	
	Capital Stock	Legal Capital Surplus	Other Capital Surplus	Total Capital Surplus	Other Retained Earnings Retained Earnings Brought Forward	Total Retained Earnings
Balance at the Beginning of the Period	¥ 261,608	¥ 702,933	¥ 224,326	¥ 927,260	¥ 332,006	¥ 332,006
Changes during the Period						
Cash Dividends					(91,896)	(91,896)
Net Income					148,405	148,405
Purchase of Treasury Stock						
Disposal of Treasury Stock			(47)	(47)		
Retirement of Treasury Stock			(19,664)	(19,664)		
Net Changes of Items Other Than Shareholders' Equity						
Total Changes during the Period	—	—	(19,712)	(19,712)	56,508	56,508
Balance at the End of the Period	¥ 261,608	¥ 702,933	¥ 204,614	¥ 907,548	¥ 388,514	¥ 388,514

	Millions of Yen			
	Shareholders' Equity		Subscription Rights to Shares	Total Net Assets
	Treasury Stock	Total Shareholders' Equity		
Balance at the Beginning of the Period	¥(23,635)	¥ 1,497,239	¥ 855	¥ 1,498,094
Changes during the Period				
Cash Dividends		(91,896)		(91,896)
Net Income		148,405		148,405
Purchase of Treasury Stock	(33,521)	(33,521)		(33,521)
Disposal of Treasury Stock	1,048	1,001		1,001
Retirement of Treasury Stock	19,664	—		—
Net Changes of Items Other Than Shareholders' Equity			(94)	(94)
Total Changes during the Period	(12,808)	23,987	(94)	23,893
Balance at the End of the Period	¥(36,444)	¥ 1,521,227	¥ 760	¥ 1,521,988

From April 1, 2023 to March 31, 2024

	Millions of Yen					
	Shareholders' Equity					
	Capital Surplus				Retained Earnings	
	Capital Stock	Legal Capital Surplus	Other Capital Surplus	Total Capital Surplus	Other Retained Earnings Retained Earnings Brought Forward	Total Retained Earnings
Balance at the Beginning of the Period	¥ 261,608	¥ 702,933	¥ 244,154	¥ 947,088	¥ 333,757	¥ 333,757
Changes during the Period						
Cash Dividends					(80,041)	(80,041)
Net Income					78,290	78,290
Purchase of Treasury Stock						
Disposal of Treasury Stock			(4)	(4)		
Retirement of Treasury Stock			(19,823)	(19,823)		
Net Changes of Items Other Than Shareholders' Equity						
Total Changes during the Period	—	—	(19,828)	(19,828)	(1,751)	(1,751)
Balance at the End of the Period	¥ 261,608	¥ 702,933	¥ 224,326	¥ 927,260	¥ 332,006	¥ 332,006

	Millions of Yen			
	Shareholders' Equity		Subscription Rights to Shares	Total Net Assets
	Treasury Stock	Total Shareholders' Equity		
Balance at the Beginning of the Period	¥(22,933)	¥ 1,519,521	¥ 945	¥ 1,520,466
Changes during the Period				
Cash Dividends		(80,041)		(80,041)
Net Income		78,290		78,290
Purchase of Treasury Stock	(21,082)	(21,082)		(21,082)
Disposal of Treasury Stock	556	552		552
Retirement of Treasury Stock	19,823	—		—
Net Changes of Items Other Than Shareholders' Equity			(89)	(89)
Total Changes during the Period	(702)	(22,281)	(89)	(22,371)
Balance at the End of the Period	¥(23,635)	¥ 1,497,239	¥ 855	¥ 1,498,094

From April 1, 2024 to March 31, 2025

	Millions of U.S. Dollars					
	Shareholders' Equity					
	Capital Surplus				Retained Earnings	
	Capital Stock	Legal Capital Surplus	Other Capital Surplus	Total Capital Surplus	Other Retained Earnings Retained Earnings Brought Forward	Total Retained Earnings
Balance at the Beginning of the Period	\$ 1,750	\$ 4,703	\$ 1,501	\$ 6,203	\$ 2,221	\$ 2,221
Changes during the Period						
Cash Dividends					(615)	(615)
Net Income					993	993
Purchase of Treasury Stock					—	—
Disposal of Treasury Stock			(0)	(0)	—	—
Retirement of Treasury Stock			(132)	(132)		
Net Changes of Items Other Than Shareholders' Equity						
Total Changes during the Period	—	—	(132)	(132)	378	378
Balance at the End of the Period	\$ 1,750	\$ 4,703	\$ 1,369	\$ 6,071	\$ 2,599	\$ 2,599

	Millions of U.S. Dollars			
	Shareholders' Equity		Subscription Rights to Shares	Total Net Assets
	Treasury Stock	Total Shareholders' Equity		
Balance at the Beginning of the Period	\$ (158)	\$ 10,016	\$ 6	\$ 10,022
Changes during the Period				
Cash Dividends		(615)		(615)
Net Income		993		993
Purchase of Treasury Stock	(224)	(224)		(224)
Disposal of Treasury Stock	7	7		7
Retirement of Treasury Stock	132	—		—
Net Changes of Items Other Than Shareholders' Equity			(1)	(1)
Total Changes during the Period	(86)	160	(1)	160
Balance at the End of the Period	\$ (244)	\$ 10,177	\$ 5	\$ 10,182

Financial Data:

Statement of Trust Account

Sumitomo Mitsui Trust Group, Inc. and its Consolidated Subsidiaries
As of March 31, 2025 and 2024

As of March 31	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Assets:			
Loans and Bills Discounted (Note 2 and 4)	¥ 2,531,925	¥ 2,407,320	\$ 16,938
Securities (Note 3)	858,567	830,452	5,744
Beneficiary Rights	184,371,223	186,461,054	1,233,417
Securities Held in Custody Accounts	30,892	20,698	207
Monetary Claims	26,051,284	23,637,259	174,279
Tangible Fixed Assets	28,752,555	26,154,901	192,351
Intangible Fixed Assets	265,206	237,660	1,774
Other Claims	15,935,528	12,471,689	106,606
Loans to Banking Account	3,492,270	4,327,798	23,363
Cash and Due from Banks	990,294	917,968	6,625
Total Assets	¥ 263,279,750	¥257,466,804	\$ 1,761,304
Liabilities:			
Money Trusts (Note 4)	¥ 40,242,012	¥ 37,154,630	\$ 269,213
Pension Trusts	15,520,551	14,523,406	103,830
Property Formation Benefit Trusts	18,580	18,755	124
Securities Investment Trusts	78,688,637	80,474,320	526,416
Money in Trust Other Than Money Trusts	40,862,996	41,076,559	273,368
Securities in Trust	22,793,181	24,072,593	152,483
Money Claims in Trust	26,173,262	23,837,128	175,095
Real Estate in Trust	809	820	5
Composite Trusts	38,979,719	36,308,588	260,769
Total Liabilities	¥ 263,279,750	¥257,466,804	\$ 1,761,304

See Notes to Statement of Trust Account (Unaudited).

Financial Data:

Notes to Statement of Trust Account

1. Trust Accounts

Under the Trust Act of Japan, trust activities must be administered separately from a commercial banking business. As a result, assets accepted in trust must be segregated from the assets held by SuMiTG. Within the general category of trust accounts, each trust account is segregated from other trust assets. Accordingly, the financial statements of SuMiTG do not reflect SuMiTG's records as to the assets accepted in trust, which are maintained separately under the trust account.

Under certain trust agreements, repayments of the principal of the customers' trust assets are guaranteed by SuMi TRUST Bank, and such guaranteed principal as of March 31, 2025 and 2024, were ¥3,330.8 billion (U.S. \$22.3 billion) and ¥3,998.0 billion, respectively.

The translation of Japanese yen amounts into U.S. dollar amounts is included solely for the convenience of readers outside Japan. The translation has been made at the rate of ¥149.48 to U.S. \$1, the approximate rate of exchange as of March 31, 2025. Such translations should not be construed as representations that the Japanese yen amounts could be converted into U.S. dollars at that or any other rate.

Amounts less than one million Japanese yen have been rounded down and amounts less than one million U.S. dollars have been rounded off. As a result, the total may not be equal to sum of individual amounts. The amounts presented in the statement of trust account as of March 31, 2025 and 2024, are for trust accounts in SuMi TRUST Bank.

2. Loans and Bills Discounted

Loans as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Loans on Deeds	¥ 2,059,525	¥ 2,011,920	\$ 13,778
Loans on Bills	472,400	395,400	3,160
Total	¥ 2,531,925	¥ 2,407,320	\$ 16,938

The balances of guaranteed trust account loans as of March 31, 2025 and 2024 stood at ¥126.9 billion (U.S. \$849 million) and ¥8,154 million, respectively, which included the following:

Under certain trust agreements, repayments of the principal of customers' trust assets are guaranteed by SuMi TRUST Bank, and loans on such guaranteed trust assets as of March 31, 2025 and 2024, included the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Doubtful Loans	¥ 7	¥ 38	\$ 0
Restructured Loans	5	8	0
Total	¥ 13	¥ 47	\$ 0

3. Securities

Securities held as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Government Bonds	¥ 411,789	¥ 420,809	\$ 2,755
Local Government Bonds	30	30	0
Corporate Bonds	24,691	29,540	165
Stocks	6,030	6,162	40
Other Securities	416,025	373,910	2,783
Total	¥ 858,567	¥ 830,452	\$ 5,744

4. Balance of Money Trusts

The principal amount of certain money trusts is guaranteed, and the balance of these accounts are as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Assets:			
Loans and Bills Discounted	¥ 126,945	¥ 8,154	\$ 849
Other	3,204,365	3,990,207	21,437
Total	¥ 3,331,311	¥ 3,998,361	\$ 22,286
Liabilities:			
Principal	¥ 3,330,896	¥ 3,998,029	\$ 22,283
Allowance for Impairment of Guaranteed Trust Principal	6	8	0
Other	408	323	3
Total	¥ 3,331,311	¥ 3,998,361	\$ 22,286

In the case of certain money trusts, the principal amount is guaranteed, and as the above table indicates, an allowance for the impairment of guaranteed trust principal is set aside by SuMi TRUST Bank. The figures in the table include funds entrusted from other trusts managed by SuMi TRUST Bank.

Financial Data:

Sumitomo Mitsui Trust Bank, Limited (“SuMi TRUST Bank”)

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Financial Summary:

Five-Year Summary

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
As of and for the fiscal years ended March 31

Consolidated Statements of Banking Account	Millions of Yen				
	2025	2024	2023	2022	2021
As of the Year-End					
Assets:					
Cash and Due from Banks	¥ 25,109,153	¥ 22,751,571	¥ 21,522,753	¥ 18,142,775	¥ 18,430,787
Securities	11,342,106	9,797,616	6,804,176	7,748,019	6,882,670
Loans and Bills Discounted	32,206,993	33,420,919	31,810,926	30,876,507	30,506,968
Lease Receivables and Investment Assets	718,241	718,968	688,933	688,141	695,172
Tangible Fixed Assets	225,693	234,328	230,096	231,770	235,430
Intangible Fixed Assets	158,851	129,410	108,362	100,109	85,397
Customers' Liabilities for Acceptances and Guarantees	640,415	595,482	562,523	541,228	511,782
Others	7,673,684	8,047,690	7,140,213	6,181,543	5,930,257
Allowance for Loan Losses	(129,958)	(117,798)	(129,998)	(163,369)	(129,223)
Total Assets	¥ 77,945,182	¥ 75,578,189	¥ 68,737,987	¥ 64,346,726	¥ 63,149,243
Liabilities:					
Deposits and Negotiable Certificates of Deposit	¥ 47,458,368	¥ 46,710,660	¥ 42,937,929	¥ 39,963,734	¥ 40,819,028
Acceptances and Guarantees	640,415	595,482	562,523	541,228	511,782
Others	27,084,200	25,480,579	22,769,313	21,493,253	19,476,937
Total Liabilities	¥ 75,182,984	¥ 72,786,722	¥ 66,269,765	¥ 61,998,216	¥ 60,807,748
Net Assets:					
Shareholders' Equity	¥ 2,343,369	¥ 2,229,672	¥ 2,232,088	¥ 2,114,764	¥ 2,024,588
Accumulated Other Comprehensive Income	388,481	531,323	206,616	205,045	289,269
Non-Controlling Interests	30,346	30,470	29,517	28,699	27,637
Total Net Assets	¥ 2,762,197	¥ 2,791,467	¥ 2,468,222	¥ 2,348,510	¥ 2,341,495
Total Liabilities and Net Assets	¥ 77,945,182	¥ 75,578,189	¥ 68,737,987	¥ 64,346,726	¥ 63,149,243
For the Year					
Income:					
Trust Fees	¥ 120,885	¥ 116,269	¥ 109,721	¥ 110,539	¥ 102,883
Interest Income	1,157,937	1,006,740	659,022	370,231	362,978
Fees and Commissions	361,504	343,876	323,099	300,637	270,406
Trading Income	105,933	77,765	15,608	13,453	76
Other Ordinary Income	861,474	655,069	468,587	335,885	405,800
Other Income	173,163	150,734	124,297	119,392	151,138
Total Income	¥ 2,780,899	¥ 2,350,456	¥ 1,700,337	¥ 1,250,140	¥ 1,293,283
Expenses:					
Interest Expenses	¥ 1,265,140	¥ 1,129,046	¥ 551,043	¥ 107,883	¥ 137,834
Fees and Commissions Payments	101,046	97,098	93,602	92,926	86,836
Trading Expenses	3,073	1,848	5,184	—	33,300
Other Ordinary Expenses	490,784	261,679	272,606	291,353	290,111
General and Administrative Expenses	448,827	428,734	388,714	361,104	365,801
Other Expenses	139,422	353,144	138,581	195,012	206,275
Total Expenses	¥ 2,448,295	¥ 2,271,551	¥ 1,449,732	¥ 1,048,281	¥ 1,120,161
Income before Income Taxes	¥ 332,604	¥ 78,904	¥ 250,605	¥ 201,858	¥ 173,121
Net Income	¥ 244,546	¥ 66,958	¥ 178,676	¥ 150,379	¥ 126,119
Per Share of Common Stock:					
Net Income per Share of Common Stock	¥ 145.14	¥ 39.30	¥ 106.08	¥ 89.11	¥ 74.86
Fully Diluted Net Income per Share of Common Stock	—	—	—	—	—
Net Assets per Share of Common Stock	1,631.40	1,648.81	1,456.34	1,385.34	1,381.78

Financial Summary:

Five-Year Summary

Sumitomo Mitsui Trust Bank, Limited
As of and for the fiscal years ended March 31

Non-Consolidated Statements of Banking Account	Millions of Yen				
	2025	2024	2023	2022	2021
As of the Year-End					
Assets:					
Cash and Due from Banks	¥ 24,728,511	¥ 22,604,053	¥ 21,364,216	¥ 17,925,030	¥ 18,216,321
Securities	11,431,249	9,952,494	6,999,285	7,951,169	7,090,335
Loans and Bills Discounted	32,253,158	33,773,133	31,947,351	30,916,363	30,691,618
Tangible Fixed Assets	180,966	185,355	182,820	184,334	186,717
Intangible Fixed Assets	138,160	111,047	89,534	77,756	58,880
Customers' Liabilities for Acceptances and Guarantees	545,775	490,273	458,822	426,405	383,537
Others	6,317,452	6,318,098	5,888,514	5,185,333	4,795,801
Allowance for Loan Losses	(108,659)	(95,815)	(105,798)	(136,300)	(100,846)
Total Assets	¥ 75,486,614	¥ 73,338,642	¥ 66,824,746	¥ 62,530,092	¥ 61,322,366
Liabilities:					
Deposits and Negotiable Certificates of Deposit	¥ 47,080,530	¥ 46,450,393	¥ 42,658,928	¥ 39,708,369	¥ 40,618,487
Acceptances and Guarantees	545,775	490,273	458,822	426,405	383,537
Others	25,513,112	24,033,404	21,579,079	20,344,012	18,270,801
Total Liabilities	¥ 73,139,418	¥ 70,974,071	¥ 64,696,830	¥ 60,478,786	¥ 59,272,826
Net Assets:					
Shareholders' Equity	¥ 2,015,615	¥ 1,905,417	¥ 1,915,815	¥ 1,807,041	¥ 1,752,055
Valuation and Translation Adjustments	331,580	459,153	212,099	244,263	297,484
Total Net Assets	¥ 2,347,195	¥ 2,364,571	¥ 2,127,915	¥ 2,051,305	¥ 2,049,539
Total Liabilities and Net Assets	¥ 75,486,614	¥ 73,338,642	¥ 66,824,746	¥ 62,530,092	¥ 61,322,366
For the Year					
Income:					
Trust Fees	¥ 121,189	¥ 116,269	¥ 109,721	¥ 110,539	¥ 102,883
Interest Income	1,167,935	1,020,590	665,844	360,361	345,877
Fees and Commissions	242,367	232,905	213,074	196,351	178,519
Trading Income	105,933	77,765	15,608	13,453	76
Other Ordinary Income	395,502	376,053	203,946	56,215	116,709
Other Income	154,219	136,813	119,454	102,866	139,243
Total Income	¥ 2,187,147	¥ 1,960,399	¥ 1,327,649	¥ 839,787	¥ 883,310
Expenses:					
Interest Expenses	¥ 1,249,045	¥ 1,127,206	¥ 552,582	¥ 104,274	¥ 133,693
Fees and Commissions Payments	122,660	116,816	109,382	106,900	99,698
Trading Expenses	3,073	1,848	5,184	—	33,300
Other Ordinary Expenses	56,976	11,609	32,847	35,082	25,388
General and Administrative Expenses	309,759	295,068	266,335	250,023	257,905
Other Expenses	140,618	352,921	137,030	194,377	203,658
Total Expenses	¥ 1,882,133	¥ 1,905,471	¥ 1,103,363	¥ 690,659	¥ 753,645
Income before Income Taxes	¥ 305,014	¥ 54,927	¥ 224,286	¥ 149,127	¥ 129,664
Net Income	¥ 239,563	¥ 57,839	¥ 169,135	¥ 113,343	¥ 95,941
Annual Dividends	¥ 129,676	¥ 69,526	¥ 60,383	¥ 49,850	¥ 49,867
Per Share of Common Stock:					
Net Income per Share of Common Stock	¥ 143.06	¥ 34.54	¥ 101.00	¥ 67.68	¥ 57.29
Fully Diluted Net Income per Share of Common Stock	—	—	—	—	—
Net Assets per Share of Common Stock	1,401.69	1,412.07	1,270.74	1,224.99	1,223.94

Financial Summary:

Five-Year Summary

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
As of and for the fiscal years ended March 31

Statements of Trust Account	Millions of Yen				
	2025	2024	2023	2022	2021
As of the Year-End					
Assets:					
Securities	¥ 858,567	¥ 830,452	¥ 846,569	¥ 859,127	¥ 857,610
Loans and Bills Discounted	2,531,925	2,407,320	2,154,605	2,131,254	1,804,393
Other	259,889,256	254,229,030	253,224,540	245,225,037	237,184,586
Total Assets	¥263,279,750	¥ 257,466,804	¥256,225,715	¥248,215,419	¥239,846,590
Liabilities:					
Money Trusts	¥ 40,242,012	¥ 37,154,630	¥ 38,420,310	¥ 36,216,311	¥ 34,196,939
Pension Trusts	15,520,551	14,523,406	14,043,977	14,525,120	13,107,254
Property Formation Benefit Trusts	18,580	18,755	18,439	18,820	18,954
Other Trusts	207,498,606	205,770,011	203,742,987	197,455,167	192,523,442
Total Liabilities	¥263,279,750	¥ 257,466,804	¥256,225,715	¥248,215,419	¥239,846,590

Total Employable Funds (Non-Consolidated)	Millions of Yen				
	2025	2024	2023	2022	2021
As of the Year-End					
Deposits	¥ 47,080,530	¥ 46,450,393	¥ 42,658,928	¥ 39,708,369	¥ 40,618,487
Money Trusts	40,242,012	37,154,630	38,420,310	36,216,311	34,196,939
Pension Trusts	15,520,551	14,523,406	14,043,977	14,525,120	13,107,254
Property Formation Benefit Trusts	18,580	18,755	18,439	18,820	18,954
Total Employable Funds*	¥102,861,674	¥ 98,147,186	¥ 95,141,656	¥ 90,468,620	¥ 87,941,635

* Total Employable Funds represents the total amount of the Deposits in the Banking Account and funds included under the Money Trusts, Pension Trusts, Property Formation Benefit Trusts and Loan Trusts in the Trust Account.

Financial Data:

Consolidated Balance Sheet

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
As of March 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Assets:			
Cash and Due from Banks	¥ 25,109,153	¥ 22,751,571	\$ 167,977
Call Loans and Bills Bought	21,000	25,000	140
Receivables under Resale Agreements	803,722	111,600	5,377
Receivables under Securities Borrowing Transactions	95,400	532,200	638
Monetary Claims Bought	926,244	1,144,441	6,196
Trading Assets (Notes 1 and 2)	2,291,521	2,015,752	15,330
Money Held in Trust	100	100	1
Securities (Notes 2, 3 and 4)	11,342,106	9,797,616	75,877
Loans and Bills Discounted (Notes 3, 4 and 5)	32,206,993	33,420,919	215,460
Foreign Exchanges (Note 3)	53,453	45,394	358
Lease Receivables and Investment Assets (Note 4)	718,241	718,968	4,805
Other Assets (Notes 3, 4, 8 and 14)	3,144,945	3,812,088	21,039
Tangible Fixed Assets (Note 6)	225,693	234,328	1,510
Intangible Fixed Assets (Note 7)	158,851	129,410	1,063
Assets for Retirement Benefits	319,154	338,701	2,135
Deferred Tax Assets	22,080	22,411	148
Customers' Liabilities for Acceptances and Guarantees (Note 3)	640,415	595,482	4,284
Allowance for Loan Losses	(129,958)	(117,798)	(869)
Allowance for Investment Losses	(3,938)	—	(26)
Total Assets	¥ 77,945,182	¥ 75,578,189	\$ 521,442
Liabilities:			
Deposits (Notes 4 and 9)	¥ 37,815,270	¥ 37,444,663	\$ 252,979
Negotiable Certificates of Deposit	9,643,098	9,265,997	64,511
Call Money and Bills Sold	318,617	360,394	2,132
Payables under Repurchase Agreements (Note 4)	2,391,583	2,700,532	15,999
Trading Liabilities (Note 1)	2,092,440	1,767,322	13,998
Borrowed Money (Notes 4 and 10)	9,765,957	7,903,158	65,333
Foreign Exchanges	1,440	281	10
Short-Term Bonds Payable	2,987,093	2,906,725	19,983
Bonds Payable (Note 11)	2,862,483	2,186,367	19,150
Borrowed Money from Trust Account (Note 12)	3,492,270	4,327,798	23,363
Other Liabilities (Notes 13 and 14)	2,971,159	3,060,826	19,877
Provision for Bonuses	15,027	14,168	101
Provision for Directors' Bonuses	138	97	1
Provision for Stocks Payment	1,194	968	8
Liabilities for Retirement Benefits	10,218	11,564	68
Provision for Reward Points Program	22,686	22,255	152
Provision for Reimbursement of Deposits	2,390	2,573	16
Provision for Contingent Losses	1,473	1,639	10
Deferred Tax Liabilities	145,573	211,523	974
Deferred Tax Liabilities for Land Revaluation (Note 6)	2,451	2,381	16
Acceptances and Guarantees	640,415	595,482	4,284
Total Liabilities	¥ 75,182,984	¥ 72,786,722	\$ 502,964
Net Assets:			
Total Shareholders' Equity:	¥ 2,343,369	¥ 2,229,672	\$ 15,677
Capital Stock	342,037	342,037	2,288
Capital Surplus	342,899	342,889	2,294
Retained Earnings	1,658,432	1,544,745	11,095
Total Accumulated Other Comprehensive Income:	388,481	531,323	2,599
Valuation Differences on Available-for-Sale Securities	361,032	485,795	2,415
Deferred Gains (Losses) on Hedges	(9,498)	(10,037)	(64)
Revaluation Reserve for Land (Note 6)	(6,148)	(5,767)	(41)
Foreign Currency Translation Adjustments	27,670	20,060	185
Remeasurements of Defined Benefit Plans	15,425	41,273	103
Non-Controlling Interests	30,346	30,470	203
Total Net Assets	¥ 2,762,197	¥ 2,791,467	\$ 18,479
Total Liabilities and Net Assets	¥ 77,945,182	¥ 75,578,189	\$ 521,442
	Yen		U.S. Dollars
Net Assets per Share of Common Stock	¥ 1,631.40	¥ 1,648.81	\$ 10.91

See accompanying notes.

The figures in U.S. dollars are converted from yen for the convenience of readers outside Japan at the rate of ¥149.48 to U.S. \$1.00, the exchange rate as of March 31, 2025.

Financial Data:

Consolidated Statement of Income

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
For the fiscal years ended March 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Income:			
Trust Fees (Note 1)	¥ 120,885	¥ 116,269	\$ 809
Interest Income:	1,157,937	1,006,740	7,746
Interest on Loans and Discounts	687,769	632,494	4,601
Interest and Dividends on Securities	273,144	206,228	1,827
Interest on Call Loans and Bills Bought	3,790	2,350	25
Interest on Receivables under Resale Agreements	633	—	4
Interest on Receivables under Securities Borrowing Transactions	71	0	0
Interest on Deposits with Banks	163,353	132,277	1,093
Other Interest Income (Note 2)	29,175	33,388	195
Fees and Commissions (Note 1)	361,504	343,876	2,418
Trading Income (Note 3)	105,933	77,765	709
Other Ordinary Income (Note 4)	861,474	655,069	5,763
Other Income (Note 5)	173,163	150,734	1,158
Total Income	¥ 2,780,899	¥ 2,350,456	\$ 18,604
Expenses:			
Interest Expenses:	¥ 1,265,140	¥ 1,129,046	\$ 8,464
Interest on Deposits	375,028	347,053	2,509
Interest on Negotiable Certificates of Deposit	375,345	307,492	2,511
Interest on Call Money and Bills Sold	1,533	975	10
Interest on Payables under Repurchase Agreements	120,989	73,652	809
Interest on Borrowings	44,248	39,650	296
Interest on Short-Term Bonds	106,347	115,430	711
Interest on Bonds	81,177	53,416	543
Other Interest Expenses (Note 2)	160,469	191,375	1,074
Fees and Commissions Payments	101,046	97,098	676
Trading Expenses (Note 3)	3,073	1,848	21
Other Ordinary Expenses (Note 4)	490,784	261,679	3,283
General and Administrative Expenses (Note 6)	448,827	428,734	3,003
Other Expenses (Note 5)	139,422	353,144	933
Total Expenses	¥ 2,448,295	¥ 2,271,551	\$ 16,379
Income before Income Taxes	¥ 332,604	¥ 78,904	\$ 2,225
Income Taxes:	88,057	11,946	589
Current	96,455	13,902	645
Deferred	(8,398)	(1,955)	(56)
Net Income	¥ 244,546	¥ 66,958	\$ 1,636
Net Income Attributable to Non-Controlling Interests	1,494	1,136	10
Net Income Attributable to Owners of the Parent	¥ 243,052	¥ 65,821	\$ 1,626
	Yen		U.S. Dollars
Net Income per Share of Common Stock	¥ 145.14	¥ 39.30	\$ 0.97

See accompanying notes.

Financial Data:

Consolidated Statement of Comprehensive Income

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
For the fiscal years ended March 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Net Income	¥ 244,546	¥ 66,958	\$ 1,636
Other Comprehensive Income (Loss):			
Valuation Differences on Available-for-Sale Securities	(121,118)	217,209	(810)
Deferred Gains (Losses) on Hedges	(797)	37,594	(5)
Revaluation Reserve for Land	(69)	—	(0)
Foreign Currency Translation Adjustments	5,752	4,865	38
Remeasurements of Defined Benefit Plans	(25,867)	64,476	(173)
Share of Other Comprehensive Income of Equity-Method Affiliated Companies	(679)	2,101	(5)
Total Other Comprehensive Income (Loss)(Note)	¥ (142,780)	¥ 326,246	\$ (955)
Comprehensive Income:	¥ 101,766	¥ 393,204	\$ 681
Comprehensive Income Attributable to Owners of the Parent	100,520	391,818	672
Comprehensive Income Attributable to Non-Controlling Interests	1,246	1,386	8

See accompanying notes.

Financial Data:

Consolidated Statement of Changes in Net Assets

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
For the fiscal years ended March 31, 2025 and 2024

From April 1, 2024 to March 31, 2025

	Millions of Yen			
	Shareholders' Equity			
	Capital Stock	Capital Surplus	Retained Earnings	Total Shareholders' Equity
Balance at the Beginning of the Period	¥ 342,037	¥ 342,889	¥ 1,544,745	¥ 2,229,672
Changes during the Period				
Cash Dividends			(129,676)	(129,676)
Net Income Attributable to Owners of the Parent			243,052	243,052
Purchase of Shares of Consolidated Subsidiaries		9		9
Reversal of Revaluation Reserve for Land			310	310
Net Changes of Items Other Than Shareholders' Equity				
Total Changes during the Period	—	9	113,686	113,696
Balance at the End of the Period	¥ 342,037	¥ 342,899	¥ 1,658,432	¥ 2,343,369

	Millions of Yen							
	Accumulated Other Comprehensive Income						Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income		
Balance at the Beginning of the Period	¥ 485,795	¥ (10,037)	¥ (5,767)	¥ 20,060	¥ 41,273	¥ 531,323	¥ 30,470	¥ 2,791,467
Changes during the Period								
Cash Dividends								(129,676)
Net Income Attributable to Owners of the Parent								243,052
Purchase of Shares of Consolidated Subsidiaries								9
Reversal of Revaluation Reserve for Land								310
Net Changes of Items Other Than Shareholders' Equity	(124,763)	539	(380)	7,609	(25,847)	(142,842)	(124)	(142,966)
Total Changes during the Period	(124,763)	539	(380)	7,609	(25,847)	(142,842)	(124)	(29,269)
Balance at the End of the Period	¥ 361,032	¥ (9,498)	¥ (6,148)	¥ 27,670	¥ 15,425	¥ 388,481	¥ 30,346	¥ 2,762,197

See accompanying notes.

From April 1, 2023 to March 31, 2024

	Millions of Yen			
	Shareholders' Equity			
	Capital Stock	Capital Surplus	Retained Earnings	Total Shareholders' Equity
Balance at the Beginning of the Period	¥ 342,037	¥ 342,889	¥ 1,547,162	¥ 2,232,088
Changes during the Period				
Cash Dividends			(69,526)	(69,526)
Net Income Attributable to Owners of the Parent			65,821	65,821
Purchase of Shares of Consolidated Subsidiaries				—
Reversal of Revaluation Reserve for Land			1,288	1,288
Net Changes of Items Other Than Shareholders' Equity				
Total Changes during the Period	—	—	(2,416)	(2,416)
Balance at the End of the Period	¥ 342,037	¥ 342,889	¥ 1,544,745	¥ 2,229,672

	Millions of Yen							
	Accumulated Other Comprehensive Income						Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income		
Balance at the Beginning of the Period	¥ 269,861	¥ (47,792)	¥ (4,479)	¥ 12,202	¥ (23,175)	¥ 206,616	¥ 29,517	¥ 2,468,222
Changes during the Period								
Cash Dividends								(69,526)
Net Income Attributable to Owners of the Parent								65,821
Purchase of Shares of Consolidated Subsidiaries								—
Reversal of Revaluation Reserve for Land								1,288
Net Changes of Items Other Than Shareholders' Equity	215,933	37,754	(1,288)	7,858	64,449	324,707	953	325,661
Total Changes during the Period	215,933	37,754	(1,288)	7,858	64,449	324,707	953	323,245
Balance at the End of the Period	¥ 485,795	¥ (10,037)	¥ (5,767)	¥ 20,060	¥ 41,273	¥ 531,323	¥ 30,470	¥ 2,791,467

See accompanying notes.

From April 1, 2024 to March 31, 2025

	Millions of U.S. Dollars			
	Shareholders' Equity			
	Capital Stock	Capital Surplus	Retained Earnings	Total Shareholders' Equity
Balance at the Beginning of the Period	\$ 2,288	\$ 2,294	\$ 10,334	\$ 14,916
Changes during the Period				
Cash Dividends			(868)	(868)
Net Income Attributable to Owners of the Parent			1,626	1,626
Purchase of Shares of Consolidated Subsidiaries		0		0
Reversal of Revaluation Reserve for Land			2	2
Net Changes of Items Other Than Shareholders' Equity				
Total Changes during the Period	—	0	761	761
Balance at the End of the Period	\$ 2,288	\$ 2,294	\$ 11,095	\$ 15,677

	Millions of U.S. Dollars							
	Accumulated Other Comprehensive Income						Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income		
Balance at the Beginning of the Period	\$ 3,250	\$ (67)	\$ (39)	\$ 134	\$ 276	\$ 3,554	\$ 204	\$ 18,675
Changes during the Period								
Cash Dividends								(868)
Net Income Attributable to Owners of the Parent								1,626
Purchase of Shares of Consolidated Subsidiaries								0
Reversal of Revaluation Reserve for Land								2
Net Changes of Items Other Than Shareholders' Equity	(835)	4	(3)	51	(173)	(956)	(1)	(956)
Total Changes during the Period	(835)	4	(3)	51	(173)	(956)	(1)	(196)
Balance at the End of the Period	\$ 2,415	\$ (64)	\$ (41)	\$ 185	\$ 103	\$ 2,599	\$ 203	\$ 18,479

See accompanying notes.

Financial Data:

Consolidated Statement of Cash Flows

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
For the fiscal years ended March 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Cash Flows from Operating Activities:			
Income before Income Taxes	¥ 332,604	¥ 78,904	\$ 2,225
Depreciation and Amortization	39,859	34,740	267
Impairment Losses	12,984	7,356	87
Amortization of Goodwill	3,213	3,509	21
Equity in Losses (Earnings) of Affiliated Companies	(19,613)	(15,774)	(131)
Increase (Decrease) in Allowance for Loan Losses	12,159	(12,199)	81
Increase (Decrease) in Allowance for Investment Losses	3,938	—	26
Increase (Decrease) in Provision for Bonuses	859	1,266	6
Increase (Decrease) in Provision for Directors' Bonuses	40	2	0
Increase (Decrease) in Provision for Stocks Payment	225	158	2
Decrease (Increase) in Assets for Retirement Benefits	16,768	(101,362)	112
Increase (Decrease) in Liabilities for Retirement Benefits	(1,343)	123	(9)
Increase (Decrease) in Provision for Reward Points Program	431	972	3
Increase (Decrease) in Provision for Reimbursement of Deposits	(183)	(454)	(1)
Increase (Decrease) in Provision for Contingent Losses	(165)	295	(1)
Interest Income	(1,157,937)	(1,006,740)	(7,746)
Interest Expenses	1,265,140	1,129,046	8,464
Loss (Gain) Related to Securities	(43,526)	180,573	(291)
Loss (Gain) on Money Held in Trust	—	(36)	—
Foreign Exchange Losses (Gains)	48,644	(314,285)	325
Loss (Gain) on Disposal of Fixed Assets	720	626	5
Net Decrease (Increase) in Trading Assets	(275,768)	(501,149)	(1,845)
Net Increase (Decrease) in Trading Liabilities	325,117	294,686	2,175
Net Decrease (Increase) in Loans and Bills Discounted	1,213,926	(1,609,993)	8,121
Net Increase (Decrease) in Deposits	370,606	2,026,739	2,479
Net Increase (Decrease) in Negotiable Certificates of Deposit	377,101	1,745,991	2,523
Net Increase (Decrease) in Borrowed Money (excluding Subordinated Borrowings)	1,782,799	1,190,415	11,927
Net Decrease (Increase) in Due from Banks (excluding Due from the Bank of Japan)	(117,436)	436,033	(786)
Net Decrease (Increase) in Call Loans	(470,408)	(177,107)	(3,147)
Net Decrease (Increase) in Receivables under Securities Borrowing Transactions	436,799	(96,107)	2,922
Net Increase (Decrease) in Call Money	(350,725)	117,267	(2,346)
Net Decrease (Increase) in Foreign Exchange-Assets	(8,059)	2,051	(54)
Net Increase (Decrease) in Foreign Exchange-Liabilities	1,158	(566)	8
Net Decrease (Increase) in Lease Receivables and Investment Assets	726	(30,035)	5
Net Increase (Decrease) in Short-Term Bonds Payable	80,368	574,347	538
Increase (Decrease) in Straight Bonds-Issuance and Redemption	676,115	274,605	4,523
Net Increase (Decrease) in Borrowed Money from Trust Account	(835,527)	(4,674)	(5,590)
Interest Received	1,121,947	913,540	7,506
Interest Paid	(1,260,310)	(1,046,779)	(8,431)
Other, Net	401,200	203,312	2,684
Subtotal	¥ 3,984,453	¥ 4,299,304	\$ 26,655
Income Taxes (Paid) Refunded	(20,836)	(43,134)	(139)
Net Cash Provided by (Used in) Operating Activities	¥ 3,963,616	¥ 4,256,169	\$ 26,516

(Continued)

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Cash Flows from Investing Activities:			
Purchase of Securities	¥ (9,734,263)	¥ (9,269,466)	\$ (65,121)
Proceeds from Sales of Securities	3,947,082	4,145,562	26,405
Proceeds from Redemption of Securities	4,137,630	2,636,578	27,680
Decrease in Money Held in Trust	—	1,455	
Purchase of Tangible Fixed Assets	(12,769)	(17,451)	(85)
Proceeds from Sales of Tangible Fixed Assets	2,071	399	14
Purchase of Intangible Fixed Assets	(70,739)	(56,518)	(473)
Purchase of Shares of Subsidiaries			
Resulting in Change in the Scope of Consolidation	—	(20,335)	—
Purchase of Shares of Affiliated Companies Accounted for Using the Equity Method	(207)	(1,289)	(1)
Proceeds from Shares of Affiliated Companies Accounted for Using the Equity Method	—	3,549	—
Net Cash Provided by (Used in) Investing Activities	¥ (1,731,195)	¥ (2,577,514)	\$ (11,581)
Cash Flows from Financing Activities:			
Proceeds from Subordinated Borrowings	¥ 150,000	¥ 46,000	\$ 1,003
Repayments of Subordinated Borrowings	(70,000)	(30,000)	(468)
Purchase of Shares of Subsidiaries without Change in the Scope of Consolidation	(913)	—	(6)
Cash Dividends Paid	(129,676)	(69,526)	(868)
Cash Dividends Paid to Non-Controlling Interests	(446)	(432)	(3)
Net Cash Provided by (Used in) Financing Activities	¥ (51,036)	¥ (53,959)	\$ (341)
Effect of Exchange Rate Change on Cash and Cash Equivalents	¥ 58,761	¥ 40,155	\$ 393
Net Increase (Decrease) in Cash and Cash Equivalents	¥ 2,240,146	¥ 1,664,851	\$ 14,986
Cash and Cash Equivalents at the Beginning of the Period	¥ 20,757,770	¥ 19,092,918	\$ 138,867
Cash and Cash Equivalents at the End of the Period (Note)	¥ 22,997,916	¥ 20,757,770	\$ 153,853

See accompanying notes.

Notes to Consolidated Financial Statements

Disclaimer : When we refer to “SuMiTG” in this Financial Report, we mean Sumitomo Mitsui Trust Group, Inc. as an individual legal entity, and when we refer to “the Group,” we mean the group of companies composed of “SuMiTG” and its consolidated subsidiaries.

Basis of Presentation of Financial Statements

The accompanying consolidated financial statements (banking account) have been prepared from the accounts maintained by Sumitomo Mitsui Trust Bank, Limited (“SuMi TRUST Bank”) and its consolidated subsidiaries (together, “SuMi TRUST Bank Group”) in accordance with the accounting principles generally accepted in Japan and certain accounting and disclosure rules under the Financial Instruments and Exchange Act of Japan and the Banking Act of Japan, which are different in certain respects as to application and disclosure requirements of International Financial Reporting Standards.

In preparing these consolidated financial statements, the consolidated financial statements of SuMi TRUST Bank issued in Japan have been reclassified and rearranged in order to present them in a form that is more familiar to readers outside Japan.

The consolidated financial statements are stated in Japanese yen, the currency of the country in which SuMi TRUST Bank is incorporated and operates. The translation of Japanese yen amounts into U.S. dollar amounts is included solely for the convenience of readers outside Japan. The translation has been made at the rate of ¥149.48 to U.S. \$1, the approximate rate of exchange as of March 31, 2025. Such translations should not be construed as representations that the Japanese yen amounts could be converted into U.S. dollars at that or any other rate.

Amounts less than one million Japanese yen have been rounded down and amounts less than one million U.S. dollars have been rounded off. As a result, total balances may not be equal to the sum of individual amounts.

Significant Accounting Policies and Practices

1. Scope of Consolidation

(1) Consolidated Subsidiaries as of March 31, 2025:

37 companies

Principal Companies:

Sumitomo Mitsui Trust Loan & Finance Co., Ltd.

Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.

Sumitomo Mitsui Trust Realty Co., Ltd.

Sumitomo Mitsui Trust Club Co., Ltd.

Sumitomo Mitsui Trust and Bank (U.S.A.) Limited

A change in the consolidated subsidiaries during the current fiscal year is as follows:

Tokyo Securities Transfer Agent Co., Ltd. and Japan Securities Agents, Ltd. are excluded from the scope of consolidation from the fiscal year ended March 31, 2025 because they were dissolved due to an absorption-type merger with SuMi TRUST Bank as the surviving company.

(2) Unconsolidated Subsidiaries

Principal Companies:

Cattleya Co., Ltd.

Apollo Aligned Alternatives (C-2), L.P.

Cattleya Co., Ltd. and 10 other companies are excluded from the scope of consolidation in accordance with Article 5, Paragraph 1, Item 2 of the Consolidated Financial Statements Regulations, because they are operators engaged in leasing activities through silent partnership arrangements and their assets and profits/losses do not belong to the subsidiaries.

Apollo Aligned Alternatives (C-2), L.P. and other unconsolidated subsidiaries are excluded from the scope of consolidation because they are immaterial to the extent that excluding such companies from consolidation would not prevent a reasonable assessment of the corporate group's financial position and financial results. Such materiality is determined based on the size of their assets, ordinary income, net income (amount corresponding to SuMi TRUST Bank's interest in subsidiaries), retained earnings (amount corresponding to SuMi TRUST Bank's interest in subsidiaries), accumulated other comprehensive income (amount corresponding to SuMi TRUST Bank's interest in subsidiaries), and other financial data.

2. Application of the Equity Method

(1) Unconsolidated Subsidiaries Accounted for by the Equity Method:

None

(2) Affiliated Companies Accounted for by the Equity Method:

21 companies

Principal Companies:

SBI Sumishin Net Bank, Ltd.

A change in the affiliated companies accounted for by the equity method during the current fiscal year is as follows:

ERM SuMi TRUST Consulting Ltd. and one other company are included in the scope of application of the equity method effective from the fiscal year ended March 31, 2025, due to the acquisition of their shares.

HR One Shanghai Co. is excluded from the scope of application of the equity method effective from the fiscal year ended March 31, 2025, due to the transfer of equity interest.

(3) Unconsolidated Subsidiaries and Affiliated Companies that are Not Accounted for by the Equity Method:

Principal Companies:

Cattleya Co., Ltd.

Apollo Aligned Alternatives (C-2), L.P.

Cattleya Co., Ltd. and 10 other companies are excluded

from the scope of the application of the equity method in accordance with Article 10, Paragraph 1, Item 2 of the Consolidated Financial Statements Regulations because they are operators engaged in leasing activities through silent partnership arrangements, and their assets and profits/losses do not belong to the subsidiaries.

Apollo Aligned Alternatives (C-2), L.P. and other unconsolidated subsidiaries and affiliated companies that are not accounted for by the equity method are excluded from the scope of application of the equity method because such exclusion would not materially affect the consolidated financial statements for the current fiscal year. Such materiality is determined based on the size of their net income (amount corresponding to SuMi TRUST Bank's interest in subsidiaries and affiliated companies), retained earnings (amount corresponding to SuMi TRUST Bank's interest in subsidiaries and affiliated companies), accumulated other comprehensive income (amount corresponding to SuMi TRUST Bank's interest in subsidiaries and affiliated companies), and other financial data.

3. Balance Sheet Dates of the Consolidated Subsidiaries

(1) Balance sheet dates of consolidated subsidiaries are as follows:

April 30:	2 companies
August 31:	1 company
September 30:	4 companies
November 30:	1 company
December 31:	5 companies
March 31:	24 companies

(2) Subsidiaries are consolidated using the financial statements as of the following dates:

- Consolidated subsidiaries with a balance sheet date of April 30: Provisionally prepared financial statements as of January 31
- A consolidated subsidiary with a balance sheet date of August 31: Provisionally prepared financial statements as of February 28
- Consolidated subsidiaries with a balance sheet date of September 30: Provisionally prepared financial statements as of March 31
- A consolidated subsidiary with a balance sheet date of November 30: Provisionally prepared financial statements as of February 28
- The other consolidated subsidiaries: Financial statements as of their respective balance sheet dates.

Material transactions arising between the consolidated

balance sheet date, March 31, 2025, and the above balance sheet dates of consolidated subsidiaries have been reflected in the consolidated financial statements.

4. Significant Accounting Policies

(1) Trading Assets/Liabilities and Income/Expenses

Trading account activities are conducted to seek profits by taking advantage of short-term fluctuations in interest rates, currency rates, financial markets or other indicators, or inter-market differences (for trading purposes). The fluctuations in such items are presented as "Trading Assets" or "Trading Liabilities" in the consolidated balance sheet on a trade-date basis, and gains and losses from such transactions are presented as "Trading Income" or "Trading Expenses" in the consolidated statement of income.

For the measurement of trading assets and trading liabilities, securities and monetary claims are stated at their fair values as of the consolidated balance sheet date, and trading-related financial derivatives, such as swaps, futures, and options, are stated at the amounts that would be settled if they were terminated on the consolidated balance sheet date.

Trading income and trading expenses include interest income or expenses, adjusting valuation differences of securities and monetary claims during the fiscal year, and differences in resulting gains or losses from the settlement of financial derivatives assuming that the settlement was made in cash as of March 31, 2025 and 2024.

Regarding valuation of specific market risks and credit risks for derivative transactions, fair value is measured in groups of financial assets and financial liabilities with the basis of the net asset or liability after offsetting financial assets and financial liabilities.

(2) Securities

(a) Under the accounting standards for financial instruments in Japan, SuMi TRUST Bank is required to determine the purposes of holding each security and classify such security into (i) securities held for trading purposes ("Trading Securities"), (ii) debt securities intended to be held to maturity ("Held-to-Maturity Debt Securities"), (iii) equity securities issued by subsidiaries and affiliated companies, or (iv) all other securities that are not classified in any of the above categories ("Available-for-Sale Securities"). "Held-to-Maturity Debt Securities" are carried at amortized cost using the moving-average method (the straight-line method). Equity securities issued by unconsolidated subsidiaries and affiliated companies not accounted for by the equity method are stated at moving-average cost. "Available-for-Sale Securities" are

valued at the market price (cost of securities sold is calculated using primarily the moving-average method). Equity securities with no market prices are carried at cost using the moving-average method.

Valuation differences on "Available-for-Sale Securities" are recorded as a separate component of net assets and reported in the consolidated balance sheet.

(b) Securities in money held in trust are classified and accounted for in the same manner as those described in 4.

(1) and 4. (2) (a) above.

(3) Financial Derivatives

Financial derivatives, excluding those for trading purposes, are stated at fair value.

Regarding valuation of specific market risks and credit risks, fair value is measured in groups of financial assets and financial liabilities with the basis of the net asset or liability after offsetting financial assets and financial liabilities.

(4) Depreciation and Amortization Methods

(a) Tangible fixed assets other than lease assets

Tangible fixed assets are depreciated using primarily the straight-line method.

Useful lives of major asset categories:

Buildings: 3 to 60 years

Others: 2 to 20 years

(b) Intangible fixed assets

Intangible fixed assets are amortized using the straight-line method. Software for internal use is amortized over the useful life specified by SuMi TRUST Bank or the consolidated subsidiaries, generally five years.

(c) Lease assets

The lease assets under "Tangible Fixed Assets" that are related to finance leases that do not transfer ownership of the lease assets to lessees are depreciated using the straight-line method over the lease term, assuming a residual value of zero.

(5) Allowance for Loan Losses

SuMi TRUST Bank records an allowance for loan losses in accordance with internally established criteria for write-offs and allowance for loan losses.

For claims against borrowers that have initiated special liquidation proceedings or other bankruptcy proceedings ("bankrupt borrowers") and against borrowers that are in a substantially similar adverse condition ("virtually bankrupt borrowers"), the allowance is provided based on the amount of claims, after the write-off stated below, net of the expected amount of recoveries from collateral and guarantees. For

claims against borrowers that have not yet initiated bankruptcy proceedings, but are very likely to become bankrupt in the future ("possibly bankrupt borrowers"), an allowance is provided for the amount deemed necessary based on the overall assessment of the borrowers' solvency, after deducting the amount expected to be collected through the disposal of collateral or execution of guarantees from the claims.

For claims against large borrowers with certain credit risks and credit amounts that are classified as possibly bankrupt borrowers, restructured loan borrowers, or close-observation borrowers, if future cash flows from collection of the principal and interest can be reasonably estimated, the allowance is provided for the difference between the present value of expected future cash flows discounted at the contracted interest rate prior to the loan restructuring and the carrying amount of the claim (the "estimated cash flow method").

For claims that are classified as other than those above, the allowance is provided based on the estimated loan losses over the next one or three years, which is calculated based on the average historical loan-loss ratios or bankruptcy ratios during a certain period on the basis of historical loan losses or bankruptcy losses over the past one or three years, with adjustments for future forecast.

All claims are assessed at branches and credit supervision departments based on the criteria for self-assessment of asset quality. The Risk Management Department, which is independent from the operating sections, monitors the results of such assessments.

As for the consolidated subsidiaries, the allowance for loan losses for general claims is provided based on the historical loan-loss ratios, etc., and the allowance for loan losses for specific claims, such as possible uncollectible claims, is provided based on the estimate of the unrecoverable amount for each claim.

For claims against bankrupt borrowers or virtually bankrupt borrowers with collateral or guarantees, claims against borrowers in legal or virtually bankrupt borrowers, net of amounts expected to be collected through the disposal of collateral or through the execution of guarantees, are directly deducted from the amount of claims. The deducted amount was ¥29.1 billion (U.S. \$195 million) and ¥19.6 billion as of March 31, 2025 and 2024, respectively.

(6) Allowance for Investment Losses

An allowance for investment losses is provided for possible losses on investments in the amount deemed necessary based on the financial condition of the issuer of the securities.

(7) Provision for Bonuses

A provision for bonuses is provided for the estimated employee bonuses attributable to the current fiscal year.

(8) Provision for Directors' Bonuses

A provision for directors' bonuses is provided for the estimated directors' bonuses attributable to the current fiscal year.

(9) Provision for Stocks Payment

A provision for stocks payment is provided at SuMi TRUST Bank for the estimated stock-based payments to directors under a stock compensation system attributable to the current fiscal year.

(10) Provision for Reward Points Program

A provision for reward points program is provided for the use of points granted to holders of Diners Club Card and other credit cards in the amount deemed necessary based on the reasonable estimates of the points to be used in the future.

(11) Provision for Reimbursement of Deposits in Dormant Accounts

A provision for reimbursement of deposits in dormant accounts is provided for the deposits that were derecognized as liabilities under certain conditions. Such provision is provided against the estimated future reimbursement to be requested by customers based on the past reimbursement record.

(12) Provision for Contingent Losses

A provision for contingent losses is provided for losses associated with off-balance sheet transactions or trust transactions in the amount deemed necessary based on the estimated possible future losses.

(13) Accounting for Retirement Benefits

In determining the retirement benefit obligations, projected benefits to the periods up to the year ended March 31, 2025, are attributed based on the plan's benefit formula.

Past service cost and actuarial gains or losses are expensed using the following methods:

Past service cost: In principle, the full amount of past service cost is charged to profit or loss in the fiscal year they occur.

Actuarial gains or losses: Actuarial differences are expensed using the straight-line method, primarily over 10 years within the employees' average remaining service period, commencing from the next fiscal year of incurrence.

Some consolidated subsidiaries adopt the simplified method in calculating liabilities for retirement benefits and retirement benefit expenses for lump-sum retirement benefit plans, recording liabilities at amounts that would be required for voluntary termination at the Period end.

(14) Basis for Recognition of Significant Revenues and Expenses

SuMi TRUST Bank Group's main revenues from contracts with customers are "Trust Fees" and "Fees and Commissions" such as asset administration fees, stock transfer agency fees, real estate brokerage fees, and investment trust and insurance sales fees.

The timing of satisfying performance obligation in each transaction is determined based on the respective economic conditions as follows. The amount of consideration for transactions is generally received within approximately six months after the satisfaction of performance obligations and does not include significant financing components.

Trust fees and asset administration fees are recorded mainly in the "Investor Services Business," and "Wealth Management Business." SuMi TRUST Bank Group is obligated to perform asset administrative services in accordance with the terms of trust agreements and various contracts. SuMi TRUST Bank Group recognizes revenues from these performance obligations over a period of time since the benefits are expensed by the customer as the daily services are provided.

Stock transfer agency fees are mainly recorded in the "Corporate Business." SuMi TRUST Bank Group is obligated to perform shareholder registry management services and the like in accordance with agreement on entrustment of management of shareholder registry and the like. SuMi TRUST Bank Group recognizes revenues from this performance obligation over a period of time since the benefits are expensed by the customer as the daily services are provided.

Real estate brokerage fees are recorded mainly in the "Real Estate Business." SuMi TRUST Bank Group is obligated to perform real estate brokerage services based on real estate brokerage contracts. Revenues are recognized when the performance obligation is satisfied at the time when the real estate sales contract is executed or when the property is delivered. The timing of satisfying performance obligation is determined based on the significance of the duties after the execution of the real estate sales contract.

Fees on sales of investment trusts and insurance are mainly recorded in the "Wealth Management Business." SuMi TRUST Bank Group is obligated to provide product explanations and sales administrative services based on the terms and conditions of transactions and consignment agreements.

Revenues are recognized when the performance obligation is satisfied at the time of product sale.

(15) Foreign Currency Translation

Assets and liabilities of SuMi TRUST Bank that are denominated in foreign currencies and overseas branch accounts are generally translated into yen at the exchange rates prevailing as of the consolidated balance sheet date, except for shares of stocks in affiliated companies translated into yen at the exchange rates prevailing at the acquisition dates.

Assets and liabilities of consolidated subsidiaries that are denominated in foreign currencies are translated into yen at the exchange rates prevailing at their respective balance sheet dates.

(16) Accounting for Leases

As for the consolidated subsidiaries in Japan, income and expenses arising from transactions of finance leases that do not transfer ownerships to lessees are recognized as sales and costs of sales when lease payments are collected.

(17) Hedge Accounting

(a) Interest-related risk hedge

SuMi TRUST Bank manages interest rate risk arising from various assets and liabilities by using financial derivatives transactions. Such transactions are generally treated as deferred hedges as specified in "Treatment for Accounting and Auditing of Application of Accounting Standard for Financial Instruments in Banking Industry" (Japanese Institute of Certified Public Accountants ("JICPA") Industry Committee Practical Guidance No. 24 of March 17, 2022, "Guidance No. 24"). To evaluate the effectiveness of hedges designed to offset market fluctuations, hedged items, such as deposits, loans and bills discounted, and hedging instruments, such as interest rate swaps, are grouped by duration to maturity. The effectiveness of hedges designed to fix cash flow is evaluated by verifying the correlation between the interest rate volatility factors for the hedged items and the hedging instruments.

(b) Currency-related risk hedge

SuMi TRUST Bank manages the foreign exchange risk arising from various assets and liabilities denominated in foreign currencies using financial derivatives transactions. Such transactions are generally treated as deferred hedges as specified in "Treatment for Accounting and Auditing of Application of Accounting Standard for Foreign Currency Transactions in Banking Industry" (JICPA Industry Committee Practical Guidance No. 25 of October 8, 2020, "Guidance

No. 25"). The effectiveness of hedging instruments, such as cross-currency swaps and foreign exchange swaps, as a means of mitigating the foreign exchange risk arising from monetary claims and debts denominated in foreign currencies, is evaluated by verifying that the foreign currency positions of such hedging instruments are in amounts equivalent to the corresponding monetary claims and debts denominated in foreign currencies, which are the hedged items.

Additionally, transactions intended to hedge the foreign exchange risk associated with foreign currency-denominated securities (other than bonds) are treated as portfolio hedges. Fair value hedge accounting has been adopted to account for such transactions on the conditions that specific foreign currency-denominated securities are designated in advance as hedged items and that foreign currency payables of spot and forward foreign exchange contracts exist in excess of the acquisition cost of such foreign currency-denominated securities on a foreign currency basis.

The foreign exchange risk associated with investment in the shares of stocks in foreign subsidiaries and affiliated companies is individually hedged using forward exchange contracts denominated in the same currency, and foreign currency translation adjustments arising from the hedging instruments are included in "Foreign Currency Translation Adjustments."

(c) Share price fluctuations risk hedge

SuMi TRUST Bank applies fair value hedge accounting to individual hedges offsetting the price fluctuation of the shares that are classified under available-for-sale securities, and accordingly evaluates the effectiveness of such individual hedges.

(d) Internal hedge transactions and others

Among derivatives transactions of SuMi TRUST Bank that take place between consolidated subsidiaries or that are made internally between designated trading accounts and some other accounts, those interest rate swaps and cross-currency swaps designated as hedging instruments are carried out in accordance with standards for cover deals with external parties, which eliminate discretion and enable strict management on hedges pursuant to Guidance No. 24 and Guidance No. 25. Accordingly, income or expenses arising from such interest rate swaps and cross-currency swaps are recognized as profits or losses, or deferred, rather than eliminated.

Deferred hedge accounting has been adopted for certain assets and liabilities by individual transactions.

Other consolidated subsidiaries account for such transactions as deferred hedges or exceptional treatment for interest rate swaps.

(18) Amortization of Goodwill

Goodwill is amortized over a period within 20 years that is reasonably determined for each case. Goodwill deemed immaterial, however, is expensed as incurred.

(19) Scope of Cash and Cash Equivalents in the Consolidated Statement of Cash Flows

For SuMi TRUST Bank, the balance of “Cash and Cash Equivalents” in the consolidated statement of cash flows is equivalent to the balance of cash and due from the Bank of Japan under “Cash and Due from Banks” presented in the consolidated balance sheet. For the consolidated subsidiaries, the balance of “Cash and Cash Equivalents” in the consolidated statement of cash flows is equivalent to the balance of “Cash and Due from Banks” presented in the consolidated balance sheet.

(20) Nondeductible Consumption Taxes Associated with Assets

Nondeductible consumption taxes and local consumption taxes associated with assets are recorded as expenses in the current fiscal year.

(21) Adoption of Group Tax Sharing System

SuMi TRUST Bank adopts the group tax sharing system.

Significant Accounting Estimates**1. Estimates of Allowance for Loan Losses**

(1) The Amounts Recorded in the Consolidated Financial Statements During the Fiscal Years Ended March 31, 2025 and 2024:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Allowance for Loan Losses	¥ 129,958	¥ 117,798	\$ 869

(2) Other Information that Assists Users of the Consolidated Financial Statements in Understanding the Nature of the Estimates

SuMi TRUST Bank assigns each borrower a “classification” in accordance with the borrower’s solvency based on their financial conditions, funding stability, profitability, and others whenever there is disclosure of financial results or an event with an impact on the borrower’s creditworthiness. SuMi TRUST Bank measures allowance for loan losses based on the “classification” assigned and transaction conditions of collateral and other factors. When deriving the “classification,” quantitative as well as qualitative factors are taken into consideration.

Definition of each classification is as follows:

Classification	Definitions
Normal borrowers	Borrowers with good earnings performances and no significant financial problems
Borrowers requiring caution	Close monitoring is required due to sluggish/unstable business, financial problems, or problems with meeting loan terms and conditions such as reduction of interest rate and suspended payments
Substandard borrowers	Obligors with loans that are more than three months past due or with restructured loans within the “Borrowers Requiring Caution” category
Possibly bankrupt borrowers	Experiencing business difficulties, making insufficient progress in restructuring and highly likely to go bankrupt
Virtually bankrupt borrowers	Though not yet legally or formally bankrupt, has serious business difficulties and rehabilitation is unlikely
Bankrupt borrowers	Legally or formally bankrupt

The standard for allowances for loan losses for each classification is as follows:

Classification	Standards for allowances for loan losses
Normal borrowers	The allowance for loan losses is provided based on the estimated loan loss ratio, which is calculated based on the average historical loan-loss ratios during a certain period on the basis of historical loan losses over the past one year.
Borrowers requiring caution and Substandard borrowers	The allowance for loan losses is provided based on the estimated loan loss ratio, which is calculated based on the average historical loan-loss ratios or bankruptcy ratios during a certain period on the basis of historical loan losses or bankruptcy losses over the past three years. For some borrowers, if future cash flows from collection of the principal and interest can be reasonably estimated, the allowance is provided for the difference between the present value of expected future cash flows discounted at the contracted interest rate prior to the loan restructuring and the carrying amount of the claim (the “estimated cash flow method”).

Possibly bankrupt borrowers	The allowance is provided for the amount deemed necessary based on the overall assessment of the borrowers' solvency, after deducting the amount expected to be collected through the disposal of collateral or execution of guarantees from the claims. For some borrowers, if future cash flows from collection of the principal and interest can be reasonably estimated, the allowance is provided for the difference between the present value of expected future cash flows discounted at the contracted interest rate prior to the loan restructuring and the carrying amount of the claim (the "estimated cash flow method").
Virtually bankrupt borrowers and Bankrupt borrowers	The allowance is provided based on the amount of claims after direct write-offs, net of the expected amount of recoveries from collateral and guarantees. For collateralized or guaranteed claims against bankrupt borrowers and virtually bankrupt borrowers, the amount exceeding the estimated value of collateral and guarantees is deemed to be uncollectible and written off against the total outstanding amount of the claims.

For normal borrowers, borrowers requiring caution and substandard borrowers, changes in the loan loss ratios, etc. have an impact on the allowance for loan losses. For possibly bankrupt borrowers, virtually bankrupt borrowers, and bankrupt borrowers, changes in the amount expected to be collected through the disposal of collateral or execution of guarantees have a significant impact on the allowance for loan losses.

(3) Adjustments of Expected Credit Losses Considering the Future Forecast

SuMi TRUST Bank and Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. estimate the impact on credit risks of the borrowers that have not yet been reflected in the financial information and historical loan-loss ratios, etc. and make necessary adjustments to expected future credit losses, which are then recorded as "additional allowance for loan losses based on the method considering future forecast" ("special allowance"), considering the impact of the changes in the uncertain economic environment on the future business performance and funding of borrowers, and the potential risks inherent to some borrowers to materialize.

(Fiscal year ended March 31, 2024)

Against the backdrop of the uncertain economic environment due to continuing inflation and the corresponding

monetary tightening, as well as the potential risks inherent to some borrowers, SuMi TRUST Bank periodically reviews "borrowers that contain the possibility of incurring credit cost due to changes in the business environment", and records a special allowance for those borrowers' credits.

(Fiscal year ended March 31, 2025)

Amid continuing inflation and the corresponding monetary tightening, the U.S. tariff policy was announced in March 2025, increasing downside risks to the global economy. The impact of the U.S. tariff policy is expected to spread to the real economy over time, in addition to declining prices of financial instruments and increasing liquidity volatility making the economic environment even more uncertain due to policy uncertainty. Under these circumstances, SuMi TRUST Bank reviewed "borrowers that contain the possibility of incurring credit cost due to changes in the business environment", and recorded a special allowance for those borrowers' credits under the same framework as the previous fiscal year, taking into account the current uncertainty of the economic environment.

The specific calculation methods are as follows.

1. Predict the future transition of internal ratings based on quantitative information, etc., assuming the degree of deterioration in future credit risk for each internal rating of selected borrowers.
2. Recognize special allowance by estimating credit losses expected in the future, assuming the transition of internal rating as described above.

On the other hand, since Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. has different attributes of business and borrowers from SuMi TRUST Bank, considering the continuing uncertain situation in the economic environment where negative impacts, such as rising prices continue to be a concern, it re-evaluates industries with possible deterioration of future business performance and funding, reviewed the list of borrowers subject to special allowance in the applicable industry, and recorded the special allowance. The special allowance recorded based on the above is as follows:

	Millions of Yen			Millions of U.S. Dollars
	2025	2024	Increase/Decrease	2025
Total	¥ 28,276	¥ 17,446	¥ 10,829	\$ 189
SuMi TRUST Bank	¥ 26,200	¥ 15,188	¥ 11,012	\$ 175
Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.	2,075	2,258	(183)	14

There is a high level of uncertainty around the assumptions used to recognize a special allowance, and the consolidated financial statements can be significantly affected if there are changes in the impact on the business performance and funding of borrowers and condition of inherent risks due to the change in economic environment.

2. Estimates of Retirement Benefit Obligations

(1) The Amounts Recorded in the Consolidated Financial Statements During the Fiscal Years Ended March 31, 2025 and 2024:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Retirement Benefit Obligations	¥ 329,748	¥ 375,687	\$ 2,206

The amounts of assets for retirement benefits and liabilities for retirement benefits recognized in the consolidated financial statements for the fiscal year ended March 31, 2025 were ¥319.1 billion (U.S. \$2,135 million) and ¥10.2 billion (U.S. \$68 million), respectively. The net amount of ¥308.9 billion (U.S. \$2,067 million) was calculated by deducting plan assets of ¥638.6 billion (U.S. \$4,273 million) from retirement benefit obligations of retirement benefit plans with and without plan assets of ¥319.5 billion (U.S. \$2,138 million) and ¥10.2 billion (U.S. \$68 million), respectively.

(2) Other Information that Assists Users of the Consolidated Financial Statements in Understanding the Nature of the Estimates

Retirement benefit obligations, plan assets, and retirement benefit expenses are calculated based on assumptions used in actuarial calculation. These assumptions include discount rate, expected long-term rate of return on plan assets, employee turnover rate, and mortality rate.

Major assumptions used in actuarial calculation are as follows:

Discount rate	Expected long-term rate of return on plan assets
Mainly 2.1%	3.5%

SuMi TRUST Bank, which accounts for 94.5% of asset retirement obligations of SuMi TRUST Bank Group, has set a discount rate based on the interest rates of high-quality domestic corporate bonds whose maturities are equal to the expected period up to the payment of salaries in the future.

The expected long-term rate of return on plan assets is determined by evaluating the historical results of operation and the expected interest rate in the future. The expected long-term rate of return on plan assets is the weighted average rate of expected long-term rates of return on plan assets by groups of investment assets such as stocks and bonds.

(3) Impact of Changes in Assumptions on the Consolidated Financial Statements

The assumptions described in (2) above will have a significant impact on retirement benefit obligations and retirement benefit expenses. The impacts on the consolidated financial statements when each of the discount rate and the expected long-term rate of return on plan assets of SuMi TRUST Bank changes by 0.5% are as follows:

	Impact on retirement benefit expenses	Impact on retirement benefit obligations
Discount rate:		
0.5% decrease	¥1,639 million increase	¥21,601 million increase
0.5% increase	¥1,474 million decrease	¥19,367 million decrease
Expected long-term rate of return on plan assets:		
0.5% decrease	¥3,141 million increase	—
0.5% increase	¥3,141 million decrease	—

New Accounting Standards and Interpretations Not Yet Adopted

1. Accounting Standard for Leases, etc.

- Accounting Standard for Leases (ASBJ Statement No. 34, September 13, 2024)
- Implementation Guidance on Accounting Standard for Leases (ASBJ Guidance No. 33, September 13, 2024)

Additionally, amendments to related Accounting Standards, Implementation Guidance, Practical Solutions, and Transferred Guidance.

(1) Overview

The above standards and guidance provide the treatment such as lessees record assets and liabilities for all leases consistent with international accounting standards.

(2) Effective date

Effective from the beginning of the fiscal year ending March 31, 2028.

(3) Effects of the application of the standards

SuMi TRUST Bank is currently in the process of assessing the effects of the new standards and guidance on the consolidated financial statements.

2. Practical Guidelines on Accounting for Financial Instruments

- Practical Guidelines on Accounting for Financial Instruments (Transferred Guidance No. 9, March 11, 2025)

(1) Overview

The above guidelines provide the revision of the accounting treatment for equity interests in associated companies, etc. that meets specific requirements, to provide useful information to investors by valuing non-marketable shares incorporated in venture capital funds, etc. at fair value.

(2) Effective date

Effective from the beginning of the fiscal year ending March 31, 2027.

(3) Effects of the application of the standards

SuMi TRUST Bank is currently in the process of assessing the effects of the new standards and guidance on the consolidated financial statements.

Notes to the Consolidated Balance Sheet**1. Trading Assets and Trading Liabilities**

(1) Trading assets as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Securities in Trading Account	¥ 9,712	¥ 1,693	\$ 65
Derivatives of Trading Securities	24	27	0
Derivatives of Securities Related to Trading Transactions	836	—	6
Trading-Related Financial Derivatives	2,181,111	1,887,723	14,591
Other Trading Assets	99,837	126,307	668
Total	¥ 2,291,521	¥ 2,015,752	\$ 15,330

(2) Trading liabilities as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Derivatives of Trading Securities	19	—	0
Derivatives of Securities Related to Trading Transactions	55	478	0
Trading-Related Financial Derivatives	2,092,364	1,766,844	13,998
Total	¥ 2,092,440	¥ 1,767,322	\$ 13,998

2. Securities

Securities held as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Government Bonds	¥ 5,200,225	¥ 3,155,044	\$ 34,789
Local Government Bonds	43,517	43,110	291
Corporate Bonds	671,848	721,944	4,495
Stocks	1,106,195	1,417,463	7,400
Other Securities	4,320,320	4,460,053	28,902
Total	¥ 11,342,106	¥ 9,797,616	\$ 75,877

“Securities” include stocks and equity investments in unconsolidated subsidiaries and affiliated companies as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Stocks	¥ 146,752	¥ 130,333	\$ 982
Equity Investments	307,031	265,749	2,054

Securities borrowed under unsecured loan agreements and securities purchased under resale agreements or borrowed with cash collateral that SuMi TRUST Bank has a right to freely sell or repledge, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Securities that are Further Collateralized	¥ 788,871	¥ 109,921	\$ 5,277
Securities that are Further Loaned	626,436	1,093,519	4,191
Securities Held without Selling or Repledging as of the End of the Fiscal Year	3,500	1,529	23

The bonds presented under “Securities” included guarantee obligations on corporate bonds that were placed through private securities offerings (Article 2, Paragraph 3 of the Financial Instruments and Exchange Act) amounting to ¥53.6 billion (U.S. \$359 million) and ¥59.8 billion as of March 31, 2025 and 2024, respectively.

3. Loans and Bills Discounted

Loans and bills discounted as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Bills Discounted	¥ 304	¥ 357	\$ 2
Loans on Bills	221,574	211,608	1,482
Loans on Deeds	30,300,866	31,436,661	202,709
Overdrafts	1,684,247	1,772,293	11,267
Total	¥ 32,206,993	¥ 33,420,919	\$ 215,460

Bills discounted are treated as financial transactions in accordance with Guidance No. 24. SuMi TRUST Bank has a right to freely sell or pledge such commercial bills. The total face value of these bills amounted to ¥304 million (U.S. \$2 million) and ¥357 million as of March 31, 2025 and 2024, respectively.

Loans in accordance with the Banking Act and the Act on Emergency Measures for Revitalization of the Financial Functions are presented below. Loans include corporate bonds in “securities” (limited to those issued in private placement of securities prescribed in Section 3 of Paragraph 2 in the Financial Instruments and Exchange Act, and those with wholly or partially guaranteed redemption of the principal

and payment of the interest), loans and bills discounted, foreign exchanges, interest receivables, suspense payments, and customers’ liabilities for acceptances and guarantees in “other assets” presented in the consolidated balance sheet, and securities loaned (limited to those under a loan for use or lease contract) provided in the notes, etc.

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Bankrupt and Practically Bankrupt Loans	¥ 15,424	¥ 11,316	\$ 103
Doubtful Loans	62,362	58,089	417
Loans Past Due Three Months or More	—	10,612	—
Restructured Loans	26,741	36,402	179
Total	¥ 104,528	¥ 116,421	\$ 699

Bankrupt and practically bankrupt loans are those loans that have fallen into bankruptcy due to certain reasons, including initiation of bankruptcy proceedings, start of reorganization proceedings, or submission of an application to start rehabilitation proceedings and quasi-loans.

Doubtful loans are those loans with a strong likelihood that loan principals cannot be recovered and interest cannot be received according to the contract because of difficulties in the financial conditions and business performance of debtors who are not yet legally bankrupt, excluding those loans classified as bankrupt and practically bankrupt loans.

Loans past due three months or more are those loans for which principal or interest payments are more than three months past due (calculated from the day following the

contractual payment date), excluding loans classified as bankrupt and practically bankrupt loans and doubtful loans.

Restructured loans are those loans whose terms have been modified by reducing or waiving interest, granting interest payment extensions, granting principal repayment extensions, forgiving debt, or otherwise providing some arrangements favorable to the borrower in connection with the borrower's business restructuring or to otherwise provide support, excluding those loans classified as bankrupt and practically bankrupt loans, doubtful loans or loans past due three months or more.

The above loans are presented at the amounts prior to deduction of allowances for loan losses.

4. Assets Pledged

Assets pledged as collateral as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Assets Pledged as Collateral:			
Securities	¥ 5,693,849	¥ 4,702,747	\$ 38,091
Loans and Bills Discounted	4,332,934	5,188,146	28,987
Lease Receivables and Investment Assets	17,911	22,434	120
Other Assets	206,343	132,795	1,380
Total	¥ 10,251,039	¥ 10,046,124	\$ 68,578
Corresponding Liabilities to Assets Pledged as Collateral:			
Deposits	¥ 18,315	¥ 4,892	\$ 123
Payables under Repurchase Agreements	1,781,188	2,038,415	11,916
Borrowed Money	7,032,389	5,459,961	47,046

In addition to the foregoing, the following assets have been pledged as collateral for settlement of exchange and others, or as a substitution of margin of futures and others.

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Securities	¥1,272,845	¥ 461,983	\$ 8,515

“Other Assets” include initial margins of futures, security deposits, and cash collateral pledged for financial instruments. Such amounts are as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Initial Margins of Futures Markets	¥ 15,766	¥ 14,326	\$ 105
Security Deposits	23,576	24,890	158
Cash Collateral Pledged for Financial Instruments-Assets	785,327	1,286,335	5,254

5. Overdraft Facility Agreements and Commitment Lines of Credit

Overdraft facility agreements and commitment lines of credit are agreements to extend a certain amount of credit at the customer's request as long as the terms of the agreement have not been violated. The amounts of unused credit under such agreements were ¥13,891.8 billion (U.S. \$92.9 billion) and ¥13,824.6 billion, of which ¥9,077.5 billion (U.S. \$60.7 billion) and ¥8,787.6 billion were attributable to agreements expiring within one year or which may be unconditionally canceled at any time, as of March 31, 2025 and 2024, respectively.

The balance of unused credit will not necessarily affect the future cash flows of SuMi TRUST Bank and its consolidated

subsidiaries because most of these agreements expire without credit being extended. Most of these agreements contain clauses allowing SuMi TRUST Bank and its consolidated subsidiaries to reject requests for credit outright or reduce the credit limits due to changes in financial circumstances, the need to preserve claims or other reasonable causes. Besides requesting collateral, such as real estate or securities, as necessary at the time of entering into the agreement, SuMi TRUST Bank has also adopted other measures to keep its credit sound, such as periodically assessing the condition of customers' businesses following the internal procedures and revising agreements, as necessary.

6. Tangible Fixed Assets

Tangible fixed assets as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Land	¥ 132,457	¥ 138,685	\$ 886
Buildings	69,678	69,709	466
Lease Assets	5,054	4,324	34
Construction in Progress	872	3,952	6
Other	17,630	17,657	118
Total	¥ 225,693	¥ 234,328	\$ 1,510

Accumulated depreciation amounted to ¥192.5 billion (U.S. \$1,288 million) and ¥191.1 billion, and advance depreciation amounted to ¥27.7 billion (U.S. \$186 million) and ¥27.7 billion as of March 31, 2025 and 2024, respectively.

In accordance with the Act on Revaluation of Land (Act No. 34, promulgated on March 31, 1998), land for commercial use of SuMi TRUST Bank was revalued, and the amount equivalent to the taxes on the resulting valuation difference was recorded as a "Deferred Tax Liabilities for Land Revaluation" in liabilities, and the amount net of such difference was recorded as a "Revaluation Reserve for Land" in

net assets.

Revaluation date: March 31, 1998 and March 31, 1999

Revaluation method prescribed by Paragraph 3 of Article 3 of the Act:

The revaluation was calculated by reasonably adjusting the value of land based on the posted prices for benchmark properties as prescribed by Item 1 of Article 2 of the "Order for Enforcement of the Act on Revaluation of Land" (Cabinet Order No. 119, promulgated on March 31, 1998); and the land assessments under Item 4 of Article 2 of the same Order.

7. Intangible Fixed Assets

Intangible fixed assets as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Software	¥ 153,697	¥ 121,024	\$ 1,028
Goodwill	1,356	4,569	9
Other	3,797	3,816	25
Total	¥ 158,851	¥ 129,410	\$ 1,063

8. Other Assets

Other assets as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Domestic Exchange Settlement Account, Debit	¥ 1,198	¥ 1,898	\$ 8
Prepaid Expenses	10,538	9,616	71
Accrued Income	261,692	239,956	1,751
Initial Margins of Futures Markets	15,766	14,326	105
Variation Margins of Futures Markets	424	—	3
Financial Derivatives Other Than Trading Assets	1,131,081	1,331,859	7,567
Receivables for Securities Transactions	226,488	23,197	1,515
Cash Collateral Pledged for Financial Instruments-Assets	785,327	1,286,335	5,254
Other	712,425	904,898	4,766
Total	¥ 3,144,945	¥ 3,812,088	\$ 21,039

9. Deposits

Deposits as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Current Deposits, Ordinary Deposits, Saving Deposits and Deposits at Notice	¥ 9,201,684	¥ 10,509,947	\$ 61,558
Time Deposits	26,989,520	25,764,129	180,556
Other	1,624,065	1,170,585	10,865
Total	¥ 37,815,270	¥ 37,444,663	\$ 252,979

(Unaudited information) In the event of receivership, winding up proceedings or equivalent proceedings of the bank, Japanese law does not require our bank to confer lower priority to depositors of the foreign offices of our bank, vis-à-vis our home country depositors in the repayment of deposits.

10. Borrowed Money

Borrowed money as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Subordinated Borrowings	¥ 701,000	¥ 621,000	\$ 4,690
Other Borrowed Money	9,064,957	7,282,158	60,643
Total	¥ 9,765,957	¥ 7,903,158	\$ 65,333

Weighted average interest rates on borrowed money were 0.50% and 0.55% for the fiscal years ended March 31, 2025 and 2024, respectively.

Annual maturities of borrowed money as of March 31, 2025, for the next five years are as follows:

Fiscal Year Ending March 31	Millions of Yen	Millions of U.S. Dollars
	2025	2025
2026	¥ 6,034,231	\$ 40,368
2027	322,084	2,155
2028	1,505,368	10,071
2029	578,180	3,868
2030	186,180	1,246
Total	¥ 8,626,046	\$ 57,707

11. Bonds Payable

Bonds payable as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Subordinated Bonds	¥ 72,998	¥ 72,997	\$ 488
Other Bonds Payable	2,789,484	2,113,369	18,661
Total	¥ 2,862,483	¥ 2,186,367	\$ 19,150

Annual maturities of bonds payable as of March 31, 2025, for the next five years are as follows:

Fiscal Year Ending March 31	Millions of Yen	Millions of U.S. Dollars
	2025	2025
2026	¥ 3,530,437	\$ 23,618
2027	653,810	4,374
2028	637,640	4,266
2029	253,250	1,694
2030	488,307	3,267
Total	¥ 5,563,444	\$ 37,219

12. Borrowed Money from Trust Account

Borrowed money from trust account represents surplus funds in the trust accounts loaned to the banking account and utilized.

13. Other Liabilities

Other liabilities as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Domestic Exchange Settlement Account, Credit	¥ 667	¥ 641	\$ 4
Income Taxes Payable	55,442	7,151	371
Accrued Expenses	201,529	195,004	1,348
Unearned Income	82,364	86,366	551
Variation Margins of Futures Markets	506	2,055	3
Financial Derivatives Other Than Trading Liabilities	1,544,068	1,716,814	10,330
Lease Obligations	12,682	11,542	85
Asset Retirement Obligations	5,124	3,677	34
Payables for Securities Transactions	264,790	40,422	1,771
Provision for Loss on Interest Repayment	—	2	—
Cash Collateral Accepted for Financial Instruments-Liabilities	585,225	728,480	3,915
Other	218,757	268,665	1,463
Total	¥ 2,971,159	¥ 3,060,826	\$ 19,877

14. Other Assets and Liabilities related to Revenue Recognition

The amounts of receivables from contracts with customers and the amounts of contract liabilities recognized in other assets and other liabilities, respectively, are presented in "Revenue Recognition, 2. Information Related to Contract Balance."

Notes to the Consolidated Statement of Income

1. Revenue from Contracts with Customers

Income is not classified into revenues from contracts with customers and other revenue. The amount of revenues from contracts with customers is presented in “Revenue Recognition, 1. Information Related to Disaggregation of Revenue from Contracts with Customers for the Fiscal Years Ended March 31, 2025 and 2024.”

2. Other Interest Income and Expenses

(1) Other interest income for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Interest on Monetary Claims Bought	¥ 4,215	¥ 3,211	\$ 28
Others	24,959	30,177	167
Total	¥ 29,175	¥ 33,388	\$ 195

(2) Other interest expenses for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Interest on Interest Rate Swaps	¥ 135,735	¥ 166,623	\$ 908
Others	24,733	24,751	165
Total	¥ 160,469	¥ 191,375	\$ 1,074

3. Trading Income and Expenses

(1) Trading income for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Net Income from Trading Securities and Derivatives	¥ 133	¥ 134	\$ 1
Net Income from Trading-Related Financial Derivatives Transactions	105,039	77,535	703
Other Trading Income	761	95	5
Total	¥ 105,933	¥ 77,765	\$ 709

(2) Trading expenses for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Net Expenses on Trading Transactions	¥ 3,073	¥ 1,848	\$ 21
Total	¥ 3,073	¥ 1,848	\$ 21

4. Other Ordinary Income and Expenses

(1) Other ordinary income for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Net Gains on Foreign Exchange Transactions	¥ 369,624	¥ 350,980	\$ 2,473
Gains on Sales and Redemption of Bonds	11,181	13,990	75
Net Income from Derivatives Other Than for Trading or Hedging	15,657	15,235	105
Others	465,011	274,863	3,111
Total	¥ 861,474	¥ 655,069	\$ 5,763

(2) Other ordinary expenses for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Losses on Sales and Redemption of Bonds	¥ 52,665	¥ 7,633	\$ 352
Others	438,118	254,046	2,931
Total	¥ 490,784	¥ 261,679	\$ 3,283

5. Other Income and Expenses

(1) Other income for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Gains on Sales of Stocks and Other Securities	¥ 146,597	¥ 125,755	\$ 981
Gains on Money Held in Trust	—	36	—
Recoveries of Written-Off Claims	1,129	1,240	8
Equity in Earnings of Affiliated Companies	19,613	15,774	131
Gains on Disposal of Fixed Assets	600	73	4
Gains on Sales of Investments in Subsidiaries and Affiliated Companies	—	592	—
Others	5,223	7,261	35
Total	¥ 173,163	¥ 150,734	\$ 1,158

(2) Other expenses for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Provision for Allowance for Loan Losses	¥ 18,275	¥ 7,547	\$ 122
Write-Off of Loans	7,481	5,571	50
Losses on Sales of Stocks and Other Securities	59,197	311,250	396
Losses on Impairment of Stocks and Other Securities	2,342	2,028	16
Losses on Disposal of Fixed Assets	1,320	700	9
Losses on Impairment of Fixed Assets	12,984	7,356	87
Losses on Investment in Partnerships	9,992	10,296	67
Others	27,828	8,393	186
Total	¥ 139,422	¥ 353,144	\$ 933

6. General and Administrative Expenses

General and administrative expenses for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Taxes Other Than Income Taxes	¥ 16,564	¥ 12,868	\$ 111
Personnel Expenses	193,531	192,491	1,295
Others	238,731	223,374	1,597
Total	¥ 448,827	¥ 428,734	\$ 3,003

Note to the Consolidated Statement of Comprehensive Income**Reclassification Adjustments, Income Taxes, and the Related Tax Effects Concerning Other Comprehensive Income**

Reclassification adjustments, income taxes, and the related tax effects concerning other comprehensive income for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Valuation Difference on Available-for-Sale Securities:			
Changes during the Period	¥ (127,871)	¥ 130,241	\$ (855)
Reclassification Adjustments	(39,916)	182,729	(267)
Before Income Taxes and Tax Effects	(167,788)	312,971	(1,122)
Income Taxes and Tax Effects	46,670	(95,762)	312
Valuation Difference on Available-for-Sale Securities	(121,118)	217,209	(810)
Deferred Gains (Losses) on Hedges:			
Changes during the Period	(137,057)	(112,414)	(917)
Reclassification Adjustments	135,694	166,623	908
Before Income Taxes and Tax Effects	(1,362)	54,209	(9)
Income Taxes and Tax Effects	565	(16,614)	4
Deferred Gains (Losses) on Hedges	(797)	37,594	(5)
Revaluation Reserve for Land:			
Changes during the Period	—	—	—
Reclassification Adjustments	—	—	—
Before Income Taxes and Tax Effects	—	—	—
Income Taxes and Tax Effects	(69)	—	(0)
Revaluation Reserve for Land	(69)	—	(0)
Foreign Currency Translation Adjustments:			
Changes during the Period	5,752	4,865	38
Reclassification Adjustments	—	—	—
Before Income Taxes and Tax Effects	5,752	4,865	38
Income Taxes and Tax Effects	—	—	—
Foreign Currency Translation Adjustments	5,752	4,865	38
Remeasurements of Defined Benefit Plans:			
Changes during the Period	(34,240)	88,121	(229)
Reclassification Adjustments	(2,762)	4,822	(18)
Before Income Taxes and Tax Effects	(37,003)	92,943	(248)
Income Taxes and Tax Effects	11,135	(28,466)	74
Remeasurements of Defined Benefit Plans	(25,867)	64,476	(173)
Share of Other Comprehensive Income of Equity-Method Affiliated Companies:			
Changes during the Period	(393)	2,228	(3)
Reclassification Adjustments	(286)	(126)	(2)
Share of Other Comprehensive Income of Equity-Method Affiliated Companies:	(679)	2,101	(5)
Total Other Comprehensive Income (Loss)	¥ (142,780)	¥ 326,246	\$ (955)

Notes to the Consolidated Statement of Changes in Net Assets

1. Class and the Number of Issued Shares of Common Stock

Classes and the number of issued shares of common stock for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

	Thousands of Shares				
	Authorized	Number of Shares Outstanding at the Beginning of the Fiscal Year	Increase	Decrease	Number of Shares Outstanding at the End of the Fiscal Year
March 31, 2025					
Number of Issued Shares:					
Common Share	3,000,000	1,674,537	—	—	1,674,537

	Thousands of Shares				
	Authorized	Number of Shares Outstanding at the Beginning of the Fiscal Year	Increase	Decrease	Number of Shares Outstanding at the End of the Fiscal Year
March 31, 2024					
Number of Issued Shares:					
Common Share	3,000,000	1,674,537	—	—	1,674,537

2. Subscription Rights to Shares

There were no subscription rights to shares for the fiscal years ended March 31, 2025 and 2024.

3. Dividends

Dividends paid for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

As for the fiscal year ended March 31, 2025:

Resolution	Type of Shares	Cash Dividends Declared	Dividend Resources	Cash Dividends per Share	Record Date	Effective Date
		Millions of Yen (Millions of U.S. Dollars)		Yen (U.S. Dollars)		
May 28, 2024						
Extraordinary General Meeting of Shareholders	Common Share	¥ 49,599 (\$332)	Retained Earnings	¥ 29.62 (\$0.20)	March 31, 2024	May 29, 2024

Resolution	Type of Shares	Cash Dividends Declared	Dividend Resources	Cash Dividends per Share	Record Date	Effective Date
		Millions of Yen (Millions of U.S. Dollars)		Yen (U.S. Dollars)		
November 12, 2024						
Board of Directors' Meeting	Common Share	¥ 80,076 (\$536)	Retained Earnings	¥ 47.82 (\$0.32)	September 30, 2024	December 2, 2024

Dividends with a record date during the fiscal year ended March 31, 2025, but whose effective date is after March 31, 2025

SuMi TRUST Bank is scheduled to make a proposal at Ordinary General Meeting of Shareholders to be held on June 20, 2025, as follows:

Resolution	Type of Shares	Cash Dividends Declared	Dividend Resources	Cash Dividends per Share	Record Date	Effective Date
		Millions of Yen (Millions of U.S. Dollars)		Yen (U.S. Dollars)		
June 20, 2025						
Ordinary General Meeting of Shareholders	Common Share	¥ 49,733 (\$333)	Retained Earnings	¥ 29.70 (\$0.20)	March 31, 2025	June 23, 2025

As for the fiscal year ended March 31, 2024:

Resolution	Type of Shares	Cash Dividends Declared Millions of Yen	Dividend Resources	Cash Dividends per Share Yen	Record Date	Effective Date
June 23, 2023						
Ordinary General Meeting of Shareholders	Common Share	¥ 31,330	Retained Earnings	¥ 18.71	March 31, 2023	June 26, 2023

Resolution	Type of Shares	Cash Dividends Declared Millions of Yen	Dividend Resources	Cash Dividends per Share Yen	Record Date	Effective Date
November 14, 2023						
Board of Directors' Meeting	Common Share	¥ 38,196	Retained Earnings	¥ 22.81	September 30, 2023	December 1, 2023

Dividends with a record date during the current fiscal year ended March 31, 2024, but whose effective date is after March 31, 2024, are as follows:

Resolution	Type of Shares	Cash Dividends Declared Millions of Yen	Dividend Resources	Cash Dividends per Share Yen	Record Date	Effective Date
May 28, 2024						
Extraordinary General Meeting of Shareholders	Common Share	¥ 49,599	Retained Earnings	¥ 29.62	March 31, 2024	May 29, 2024

Note to the Consolidated Statement of Cash Flows

Reconciliation of Cash and Cash Equivalents

The following table reconciles cash and cash equivalents in the consolidated statement of cash flows and cash and due from banks in the consolidated balance sheet as of March 31, 2025 and 2024.

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Cash and Due from Banks	¥ 25,109,153	¥ 22,751,571	\$ 167,977
Due from Banks (excluding Due from the Bank of Japan)	(2,111,237)	(1,993,801)	(14,124)
Cash and Cash Equivalents	¥ 22,997,916	¥ 20,757,770	\$ 153,853

Leases

1. Finance Leases

As a lessee:

Finance leases that do not transfer ownership of the lease assets to lessees

1) Description of lease assets

Tangible fixed assets

Mainly branch buildings and office equipment

2) Method for amortizing lease assets

Refer to “(4) Depreciation and Amortizing Methods” of “4. Significant Accounting Policies” in the Significant Accounting Policies and Practices.

2. Operating Leases

As a lessee:

Total future lease payments under non-cancelable operating leases as of March 31, 2025 and 2024, were as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Due in One Year or Less	¥ 2,342	¥ 1,830	\$ 16
Due in More Than One Year	9,845	9,973	66
Total	¥ 12,188	¥ 11,803	\$ 82

As a lessor:

Total future lease payments under non-cancelable operating leases as of March 31, 2025 and 2024, were as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Due in One Year or Less	¥ 12,258	¥ 13,990	\$ 82
Due in More Than One Year	130,817	88,876	875
Total	¥ 143,075	¥ 102,867	\$ 957

Financial Instruments

1. Circumstances of Financial Instruments

(1) Policy on Financial Instruments

SuMi TRUST Bank Group is engaged in a variety of financial service businesses, primarily trust banking business operated by SuMi TRUST Bank. To facilitate these businesses, SuMi TRUST Bank Group raises funds through deposits from individual and corporate customers, borrowed money, and issuance of corporate bonds, and manages such funds as loans to individual and corporate customers, and securities on the investment side.

Each group company determines policies as well as measures for investing and funding financial assets and financial liabilities under its annual plan.

SuMiTG monitors risks associated with the group-wide financial assets and liabilities.

SuMi TRUST Bank monitors its respective risks while implementing comprehensive Asset-Liability Management (ALM). Meanwhile, SuMi TRUST Bank conducts derivatives transactions to control the market risk and other risks arising from its assets and liabilities within the level commensurate with its financial capacity. SuMi TRUST Bank is also engaged in trading securities and derivatives through trading accounts ("Trading Accounts") that are segregated from other accounts ("Banking Accounts") in accordance with Article 13-6-3 of the Ordinance for Enforcement of the Banking Act. Some consolidated subsidiaries are also engaged in trading securities.

(2) Description and Risks of Financial Instruments

1) Trading accounts

SuMi TRUST Bank Group deals with over-the-counter (OTC) and listed derivatives transactions related to interest rates, exchange rates, bonds, credits, and commodities as well as trading securities. These derivatives transactions are exposed to risks associated with fluctuation in interest rates, exchange rates, prices, credit risks, and other risks.

2) Banking accounts

Financial assets of SuMi TRUST Bank Group are primarily loans to corporations and individuals in Japan and such assets are exposed to credit risks arising from default on contracts by customers.

Securities mainly consist of stocks and bonds that are held as strategic investments and for business development. These securities are exposed to issuers' credit risks, and risks associated with fluctuation in interest rates and market prices.

Deposits from individuals and corporations, borrowed money, and bonds payable are exposed to liquidity risks as becoming insolvent at their maturities, such as being out of markets under certain circumstances.

SuMi TRUST Bank Group deals with OTC and listed derivatives transactions related to interest rates, exchange rates, stocks, bonds, and credits for avoiding market risks.

To reduce interest rate risk, a major risk, SuMi TRUST Bank Group comprehensively manages various financial assets and liabilities, such as loans and bills discounted and deposits, by categorizing them based on characteristics of their interest rate risks, and applies hedge accounting to hedge such risk using interest rate swaps designated as hedging instruments. The hedge accounting is applied to some assets and liabilities by individual transaction.

To mitigate the exchange rate risk arising from various financial assets and liabilities of SuMi TRUST Bank denominated in foreign currencies, hedge accounting is applied to the exchange rate risk of foreign currency assets and liabilities designated as hedged items, using currency swaps and foreign exchange swaps designated as hedging instruments.

The details of hedge accounting are described in "Significant Accounting Policies and Practices."

(3) Risk Management for Financial Instruments

SuMi TRUST Bank Group considers that the basis of group-wide risk management is to ensure the effectiveness of PDCA (Plan, Do, Check, Action) cycles for each risk category according to the "Risk Management Policy" established by the Board of Directors.

The risk management framework of each risk category is as follows:

1) Credit risk management

Credit risk is the risk resulting in SuMi TRUST Bank Group's losses incurred due to a decrease or impairment in the value of an asset (including off-balance-sheet assets) owing to such reasons as deterioration in the financial condition of a borrower. Credit risk is the most basic financial risk related to a credit creating function. SuMi TRUST Bank Group continuously diversifies its credit portfolios and builds up a stronger customer base by expanding its credit risk management framework further, and by meeting a new and sound demand for credit.

(a) Risk management policy on credit risk

The basic policy of SuMi TRUST Bank Group on credit risk management calls for "a diversified credit portfolio" and "strict management for individual credits."

For the former, SuMi TRUST Bank Group manages credit exposures of each customer based on its limited credit

amount, and periodically reviews impacts of identified risks to large customers and concentration in industry sectors, including the measurement of the credit risk. SuMi TRUST Bank Group makes efforts to mitigate credit concentration risk on a country-by-country basis by managing the diversification of the overall credit portfolio.

For the latter, SuMi TRUST Bank Group manages individual credits through processes such as credit screening, self-assessment, and internal credit ratings. Credit ratings indicate the credit status of customers and the possibility of defaults on a scale, and provide the basis for credit screening of individual transactions and credit portfolio management. SuMi TRUST Bank Group continuously evaluates solvency and collectability of credits based on the analysis, for instance the customer's financial condition, cash flows, and earning capacity through the self-assessment.

(b) Risk management framework for credit risk

In SuMi TRUST Bank, the Board of Directors decides on important matters related to credit risk management when developing management plans. The Board of Directors also decides on credit strategy and economic capital allocation plans, and approves the "Self-Assessment Rules" based on reports on credit risk management, including asset-assessment management, to ensure the soundness of the assets. As for screening and credit management of each case, the Global Credit Supervision Department is segregated from branches as part of a check-and-balance system. Furthermore, the Research Department evaluates credit risks by implementing internal credit ratings based on industry research and credit analysis of individual companies along with performing quantitative analysis from a neutral standpoint. SuMi TRUST Bank periodically holds a meeting of the Executive Committee and Credit Risk Committee to deliberate on material matters of controlling and managing credit risks. SuMi TRUST Bank has built up an appropriate management framework for risk management through the check-and-balance function, the committees' discussions, and the validation of the credit risk management and operation by the Risk Management Department.

2) Market risk management

Market risk is the risk of financial loss of SuMi TRUST Bank Group through changes in income and value of assets and liabilities held, including off-balance items, due to fluctuations in various market risk factors, such as interest rates, exchange rates, equity prices, commodity prices, and credit spreads.

(a) Risk management policy on market risk

In managing market risk, SuMi TRUST Bank Group

ensures the soundness of its business by appropriately controlling risks, and strives to secure reasonable profits which correspond to strategic goals, the scale and nature of its operations, and risk profiles through an advanced risk management framework.

(b) Risk management framework for market risk

With regard to market risk, SuMi TRUST Bank Group maintains a basic policy under its Rules for Risk Management. The practical application of the basic policy is stated in the Rules for Market Risk Management. Divisions that execute transactions (the front office) are clearly segregated from divisions that process transactions (the back office) for independent check purposes, and the Risk Management Department, which is independent from both of the front and back offices, centrally manages market risk. This department identifies and analyzes group-wide risk, tracks adherence to risk limits, and reports to respective directors in charge on a daily basis and to the Board of Directors periodically.

The Finance Committee resolves ALM basic plans related to market risk regarding company-wide comprehensive risk management for assets and liabilities. These plans are reported to appropriate committees such as the Executive Committee and the Board of Directors as specified in the policy.

In SuMi TRUST Bank, the Risk Management Department is responsible for planning and implementing market risk management. The role of the Risk Management Department includes measuring risk levels and profits or losses and monitoring the status of market risk managed under ALM basic plans and the status of compliance with risk limits. The department reports its findings to the members of the Finance Committee on a daily basis, and to the Finance Committee as well as the Board of Directors periodically.

(c) Market risk management approach

SuMi TRUST Bank Group uses Value at Risk ("VaR") to measure market risk exposures. VaR uses historical market fluctuation to statistically predict the maximum expected losses under specific conditions. Based on a model developed by SuMi TRUST Bank Group, SuMi TRUST Bank manages market risks by measuring VaR, calculating various risk management indicators, and carrying out various simulations.

VaR is calculated basically using the historical simulation method. Market risk can be classified into categories, such as interest rate risk, stock price risk, exchange rate risk, and others according to its characteristics. SuMi TRUST Bank calculates market risk by simply adding up the risks of all categories without considering the correlation among these categories.

(d) Quantitative information related to market risk

(i) Trading accounts

SuMi TRUST Bank Group uses VaR for managing risks associated with trading securities and some currency and interest-related derivatives transactions held in the Trading Accounts. The VaR model used is primarily based on the historical simulation method (with a holding period of 10 business days, confidence interval of 99%, and observation period of 1,300 business days).

As of March 31, 2025, the total amount of market risk (estimated potential loss) of financial instruments held by SuMi TRUST Bank Group in the Trading Accounts was ¥8,400 million (U.S. \$56 million).

SuMi TRUST Bank Group performs back testing using the actual value to verify the accuracy of the VaR measurement model. However, as VaR measures the amount of market risk under certain probabilities statistically calculated based on the past volatility, it may not properly capture those risks under extreme market movements.

(ii) Banking accounts

SuMi TRUST Bank Group uses VaR for managing risks associated with financial assets and liabilities held in the Banking Accounts. The historical simulation method is the primary measurement method (with a holding period of a maximum of one year according to a position; confidence interval of 99%; and observation period of 1,300 business days).

As of March 31, 2025, the total amount of market risk (estimated potential loss) of financial instruments held by SuMi TRUST Bank Group in the Banking Account was ¥621.5 billion (U.S. \$4,158 million).

SuMi TRUST Bank Group performs back testing on certain positions held in the "Banking Accounts" that compares the results of the VaR calculations based on its internal model with actual profits or losses regarding financial assets and liabilities subject to measurement. SuMi TRUST Bank Group considers that the measurement model properly captures market risk with sufficient accuracy. However, as VaR measures the amount of market risk under certain probabilities statistically calculated based on past volatility in the market, it may not properly capture those risks under extreme market movements.

3) Risk management policy on funding liquidity risk

Funding liquidity risk is the risk of financial loss to SuMi TRUST Bank Group when the Group fails to raise necessary funds or is forced to raise funds at significantly higher rates.

(a) Funding liquidity risks management policy

With regard to funding liquidity risk, SuMi TRUST Bank Group designs and implements a policy to build up a risk

management framework for funding liquidity risk, recognizing that financial difficulties due to exposure to such risks could possibly lead SuMi TRUST Bank Group directly to bankruptcy under certain circumstances.

(b) Risk management framework and methods for funding liquidity risk

Funding liquidity risk management departments determine the extent of SuMi TRUST Bank Group's cash crunch appropriately in cooperation with the liquidity management departments, while gathering and analyzing information related to both the internal environment, such as SuMi TRUST Bank Group's risk profiles, and external environment, such as economic circumstances or market conditions, based on the risk management plan.

To reduce funding liquidity risks, the liquidity management departments manage cash flow within the predetermined appropriate limits, and the liquidity management departments monitor its compliance.

(4) Supplementary Explanation Concerning Fair Value of Financial Instruments

Calculation of fair value of financial instruments involves certain assumptions and may vary when different assumptions are employed.

2. Fair Values of Financial Instruments and Breakdown by Input Level

The carrying amounts on the consolidated balance sheet and fair values of financial instruments as of March 31, 2025 and 2024, as well as the differences between these values and fair values by input level are presented below.

The amounts shown in the following table do not include equity securities with no market prices and investments in partnerships (See Note 3).

The fair values of financial instruments are classified into the following three levels depending on the observability and significance of the input used in the fair value measurement.

Level 1: Fair value determined based on the (unadjusted) quoted price in an active market for the same asset or liability

Level 2: Fair value determined based on directly or indirectly observable inputs other than Level 1 inputs

Level 3: Fair value determined based on significant unobservable inputs

If multiple inputs with a significant impact are used for the fair value measurement of a financial instrument, the financial instrument is classified to the lowest priority level of fair value measurement in which each input belongs.

(1) Financial assets and liabilities at fair value on the consolidated balance sheet

	Millions of Yen				Millions of U.S. Dollars			
	Mar. 31, 2025				Mar. 31, 2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Monetary Claims Bought	¥ —	¥ 108,313	¥ —	¥ 108,313	\$ —	\$ 725	\$ —	\$ 725
Trading Assets								
Trading Securities	9,616	99,933	—	109,549	64	669	—	733
Money Held in Trust	—	—	—	—	—	—	—	—
Securities								
Available-for-Sale Securities	7,815,524	2,479,201	—	10,294,725	52,285	16,586	—	68,870
Stocks	885,224	—	—	885,224	5,922	—	—	5,922
Bonds	5,083,765	703,565	—	5,787,331	34,010	4,707	—	38,716
Government Bonds	5,083,765	—	—	5,083,765	34,010	—	—	34,010
Local Government Bonds	—	43,517	—	43,517	—	291	—	291
Short-Term Bonds Payable	—	—	—	—	—	—	—	—
Corporate Bonds	—	660,048	—	660,048	—	4,416	—	4,416
Other Securities	1,846,533	1,775,635	—	3,622,169	12,353	11,879	—	24,232
Foreign Stocks	6,694	—	—	6,694	45	—	—	45
Foreign Bonds	1,809,273	1,384,783	—	3,194,057	12,104	9,264	—	21,368
Others	30,565	390,851	—	421,417	204	2,615	—	2,819
Total Assets	¥ 7,825,141	¥ 2,687,448	¥ —	¥ 10,512,589	\$ 52,349	\$ 17,979	\$ —	\$ 70,328
Derivative Transactions (*1)(*2)								
Interest Rate Related Transactions	¥ 514	¥ 18,308	¥ 6,145	¥ 24,968	\$ 3	\$ 122	\$ 41	\$ 167
Currency Related Transactions	—	(347,721)	—	(347,721)	—	(2,326)	—	(2,326)
Stock Related Transactions	(277)	137	—	(139)	(2)	1	—	(1)
Bond Related Transactions	(587)	24	—	(563)	(4)	0	—	(4)
Credit Derivative Transactions	—	—	—	—	—	—	—	—
Total Derivative Transactions	¥ (350)	¥ (329,251)	¥ 6,145	¥ (323,455)	\$ (2)	\$ (2,203)	\$ 41	\$ (2,164)

(*1) Derivative transactions recorded in "Trading Assets" and "Trading Liabilities" or in "Other Assets" and "Other Liabilities" are presented collectively.

Receivables and payables arising from derivative transactions are presented on a net basis. Negative figures represent a liability balance after netting.

(*2) As for derivative transactions applying hedge accounting, ¥(235.8) billion (U.S. \$(1,578) million) is recorded on the consolidated balance sheet as of March 31, 2025

	Millions of Yen				
	Mar. 31, 2024				
	Level 1	Level 2	Level 3	Total	
Monetary Claims Bought	¥ —	¥ 127,457	¥ —	¥ 127,457	
Trading Assets					
Trading Securities	1,590	126,410	—	128,001	
Money Held in Trust	—	—	—	—	
Securities					
Available-for-Sale Securities	6,067,114	2,713,402	412	8,780,930	
Stocks	1,213,390	—	—	1,213,390	
Bonds	3,038,147	753,941	412	3,792,502	
Government Bonds	3,038,147	—	—	3,038,147	
Local Government Bonds	—	43,110	—	43,110	
Short-Term Bonds Payable	—	—	—	—	
Corporate Bonds	—	710,831	412	711,244	
Other Securities	1,815,576	1,959,460	—	3,775,037	
Foreign Stocks	5,457	—	—	5,457	
Foreign Bonds	1,795,480	1,412,796	—	3,208,277	
Others	14,638	546,664	—	561,302	
Total Assets	¥ 6,068,705	¥ 2,967,270	¥ 412	¥ 9,036,389	
Derivative Transactions (*1)(*2)					
Interest Rate Related Transactions	¥ 1,479	¥ (19,092)	¥ 3,078	¥ (14,534)	
Currency Related Transactions	—	(251,717)	—	(251,717)	
Stock Related Transactions	(85)	903	—	817	
Bond Related Transactions	977	86	—	1,063	
Credit Derivative Transactions	—	(154)	—	(154)	
Total Derivative Transactions	¥ 2,370	¥ (269,975)	¥ 3,078	¥ (264,526)	

(*1) Derivatives transactions recorded in "Trading Assets" and "Trading Liabilities" or in "Other Assets" and "Other Liabilities" are presented collectively. Receivables and payables arising from derivatives transactions are presented on a net basis. Negative figures represent a liability balance after netting.

(*2) As for derivative transactions applying hedge accounting, ¥(409.4) billion is recorded on the consolidated balance sheet as of March 31, 2024.

(2) Financial assets and liabilities which are not stated at fair value on the consolidated balance sheet

Cash and Due from Banks, Call Loans and Bills Bought, Receivables under Resale Agreements and Receivables under Securities Borrowing Transactions, Foreign Exchanges, Call Money and Bills Sold, Payables under Repurchase Agreements, Short-Term Bonds Payables, and Borrowed Money from Trust Account are not included in the following tables because most of such transactions have short contractual terms (one year or less) and the carrying amounts approximate fair value.

	Millions of Yen											
	Mar. 31, 2025											
	Level 1		Level 2		Level 3		Total	Consolidated balance sheet amount	Difference			
Monetary Claims Bought (*)	¥	—	¥	28,066	¥	789,875	¥	817,941	¥	817,795	¥	146
Securities												
Held-to-Maturity Securities		119,206		39,979		—		159,185		156,405		2,780
Government Bonds		119,206		—		—		119,206		116,459		2,746
Local Government Bonds		—		—		—		—		—		—
Corporate Bonds		—		11,808		—		11,808		11,800		8
Other Securities		—		28,171		—		28,171		28,146		25
Foreign Bonds		—		28,171		—		28,171		28,146		25
Others		—		—		—		—		—		—
Loans and Bills Discounted										32,206,993		
Allowance for Loan Losses (*)										(71,861)		
		—		—		32,111,451		32,111,451		32,135,131		(23,680)
Lease Receivables and Investment Assets (*)		—		—		716,886		716,886		714,256		2,629
Total Assets	¥	119,206	¥	68,045	¥	33,618,213	¥	33,805,464	¥	33,823,588	¥	(18,123)
Deposits	¥	—	¥	37,793,530	¥	—	¥	37,793,530	¥	37,815,270	¥	(21,739)
Negotiable Certificates of Deposit		—		9,643,098		—		9,643,098		9,643,098		—
Borrowed Money		—		9,644,437		—		9,644,437		9,765,957		(121,520)
Bonds Payable		—		2,855,540		—		2,855,540		2,862,483		(6,942)
Total Liabilities	¥	—	¥	59,936,606	¥	—	¥	59,936,606	¥	60,086,809	¥	(150,202)

(*) General allowances and specific allowances for loan losses are deducted from Loans and Bills Discounted. The allowance for credit losses on Monetary Claims Bought, and Lease Receivables and Investment Assets is directly deducted from the carrying amounts on the consolidated balance sheet because the balance of the allowance is immaterial.

	Millions of Yen											
	Mar. 31, 2024											
	Level 1		Level 2		Level 3		Total	Consolidated balance sheet amount	Difference			
Monetary Claims Bought (*)	¥	—	¥	34,193	¥	983,405	¥	1,017,599	¥	1,016,820	¥	778
Securities												
Held-to-Maturity Securities		124,742		112,984		—		237,726		229,654		8,072
Government Bonds		124,742		—		—		124,742		116,896		7,845
Local Government Bonds		—		—		—		—		—		—
Corporate Bonds		—		10,774		—		10,774		10,700		74
Other Securities		—		102,209		—		102,209		102,057		152
Foreign Bonds		—		102,209		—		102,209		102,057		152
Others		—		—		—		—		—		—
Loans and Bills Discounted										33,420,919		
Allowance for Loan Losses (*)										(65,455)		
		—		—		33,521,179		33,521,179		33,355,464		165,715
Lease Receivables and Investment Assets (*)		—		—		723,059		723,059		714,021		9,037
Total Assets	¥	124,742	¥	147,177	¥	35,227,645	¥	35,499,565	¥	35,315,960	¥	183,604
Deposits	¥	—	¥	37,443,415	¥	—	¥	37,443,415	¥	37,444,663	¥	(1,247)
Negotiable Certificates of Deposit		—		9,265,997		—		9,265,997		9,265,997		—
Borrowed Money		—		7,825,329		—		7,825,329		7,903,158		(77,828)
Bonds Payable		—		2,163,422		—		2,163,422		2,186,367		(22,944)
Total Liabilities	¥	—	¥	56,698,165	¥	—	¥	56,698,165	¥	56,800,186		¥(102,021)

(*) General allowances and specific allowances for loan losses are deducted from Loans and Bills Discounted. The allowance for credit losses on Monetary Claims Bought, and Lease Receivables and Investment Assets is directly deducted from the carrying amounts on the consolidated balance sheet because the balance of the allowance is immaterial.

	Millions of U.S. Dollars					
	Mar. 31, 2025					
	Level 1	Level 2	Level 3	Total	Consolidated balance sheet amount	Difference
Monetary Claims Bought (*)	\$ —	\$ 188	\$ 5,284	\$ 5,472	\$ 5,471	\$ 1
Securities						
Held-to-Maturity Securities	797	267	—	1,065	1,046	19
Government Bonds	797	—	—	797	779	18
Local Government Bonds	—	—	—	—	—	—
Corporate Bonds	—	79	—	79	79	0
Other Securities	—	188	—	188	188	0
Foreign Bonds	—	188	—	188	188	0
Others	—	—	—	—	—	—
Loans and Bills Discounted				—	215,460	
Allowance for Loan Losses (*)				—	(481)	
	—	—	214,821	214,821	214,979	(158)
Lease Receivables and Investment Assets (*)	—	—	4,796	4,796	4,778	18
Total Assets	\$ 797	\$ 455	\$ 224,901	\$ 226,154	\$ 226,275	\$ (121)
Deposits	\$ —	\$ 252,833	\$ —	\$ 252,833	\$ 252,979	\$ (145)
Negotiable Certificates of Deposit	—	64,511	—	64,511	64,511	—
Borrowed Money	—	64,520	—	64,520	65,333	(813)
Bonds Payable	—	19,103	—	19,103	19,150	(46)
Total Liabilities	\$ —	\$ 400,967	\$ —	\$ 400,967	\$ 401,972	\$ (1,005)

(*) General allowances and specific allowances for loan losses are deducted from Loans and Bills Discounted. The allowance for credit losses on Monetary Claims Bought, and Lease Receivables and Investment Assets is directly deducted from the carrying amounts on the consolidated balance sheet because the balance of the allowance is immaterial.

(Note 1) Description of the valuation techniques and inputs used to measure fair values

Monetary Claims Bought

Among monetary claims bought, securitized products are stated at reasonably calculated prices, which are equivalent to market prices, such as counterparties' quoted prices or dealer/broker-quoted prices, and are classified into Level 3 if those prices are comprised of significant unobservable inputs, and classified into Level 2 otherwise. Fair values for all other monetary claims bought are principally calculated in the same manner as Loans and Bills Discounted and mainly classified into Level 3.

Trading Assets

Bonds and other securities held for trading purposes whose fair values are stated at dealer association prices or counterparties' quoted prices are classified into Level 1 or Level 2 depending on the level of market activity. Others whose fair values are calculated by discounting future cash flows to their present values using observable inputs, are classified into Level 2.

Money Held in Trust

Securities managed as trust assets in money held in trust, which are individually managed with the principal objective of securities portfolio management, are stated at quoted market prices or dealer/broker-quoted prices and mainly classified into Level 1 depending on the level of the components.

Notes regarding money held in trust by holding purpose are presented under the "Money Held in Trust" section.

Securities

Listed stocks are stated at quoted market prices and mainly classified into Level 1 depending on the level of market activity.

Bonds are stated at quoted market prices announced in exchange traded transactions, over-the-counter transactions, and others, and classified into Level 1 if they are traded in an active market. If the market is not active, even though bonds are stated at quoted market prices, they are classified into Level 2. Bonds stated at prices obtained from a third party, such as pricing services and dealers/brokers, are

classified into Level 3 if those prices are comprised of significant unobservable inputs, and classified into Level 2 otherwise. Fair values of certain bonds are calculated by classifying them according to their internal ratings and maturities, and discounting the aggregate principal and interest by the discount rate which takes into account risk factors, including credit risks. If the discount rate is a significant unobservable input, the fair values of the bonds are classified into Level 3, otherwise Level 2.

Fair values of listed investment trusts and funds are stated at quoted market prices and primarily classified into Level 1 based on the level of market activity. Investment trusts and funds for which no market transaction prices are available, including privately placed investment trusts, are stated at fair value based on factors, such as the net asset value, if there are no significant restrictions on the cancellation or repurchase request that would require market participants to pay for the risk, and are primarily classified into Level 2.

Loans and Bills Discounted

Fair values of loans and bills discounted are calculated by grouping loans according to loan terms, internal ratings, and maturities; and discounting the aggregate principal and interest by the discount rate which takes into account risk factors, including credit risks. However, floating-rate loans for which their carrying amounts are deemed to approximate fair value, due to the nature of the loan or the borrower's credit situation subsequent to the execution of the loans, are stated at their carrying amounts. For claims executed to bankrupt borrowers, virtually bankrupt borrowers, and possibly bankrupt borrowers, estimated loan losses are calculated based on the present value of estimated future cash flows or the expected recoverable amounts from collateral or guarantees. Therefore, fair values for these claims are stated at the amounts by deducting the allowance for loan losses from the amounts in the consolidated balance sheet at the consolidated balance sheet date, because such deducted amounts approximate fair value. Loans without stated maturities (as the amount of credit is limited to the value of the collateral or due to some other special characteristics) are stated at their carrying amounts as the carrying amounts are deemed to approximate the fair value because of the expected repayment periods and the interest terms. These fair values are classified into Level 3.

Lease Receivables and Investment Assets

Fair values of lease receivables and investment assets are calculated by grouping these assets according to the types of receivables, internal ratings, maturities, and others, and discounting the aggregate principal and interest by the discount rate which takes into account risk factors, including credit risks. These fair values are classified into Level 3.

Deposits and Negotiable Certificates of Deposit

Demand deposits are stated at the amount that would have to be paid on demand at the consolidated balance sheet date (carrying amount). Time deposits with a fixed rate are grouped by product type and stated at the present value of their future cash flows discounted by the rates that would be newly used on the same type of deposits. Floating-rate time deposits and fixed-rate time deposits with short maturities (one year or less) are stated at their carrying amounts because the carrying amounts approximate the fair value. These fair values are classified into Level 2.

Borrowed Money

Borrowed money at floating rates is stated at their carrying amounts. The carrying amounts are deemed to approximate fair value because such amounts reflect short-term market interest rates, and there have been no significant changes in credit condition subsequent to undertaking the borrowed money. Fair values of borrowed money at fixed rates are calculated by discounting their future cash flows by the interest rate adjusted for the residual term and credit risk. Fair values for obligations with short maturities (one year or less) are stated at their carrying amounts because they approximate fair value. These fair values are classified into Level 2.

Bonds Payable

Bonds issued by SuMi TRUST Bank and its consolidated subsidiaries are stated at market prices, if such prices are available. Fair values for other bonds are calculated by discounting future cash flows to their present values by the interest rate adjusted for the residual term and credit risk. These fair values are classified into Level 2.

Derivative transactions

The fair values of listed derivatives, including interest rates, bonds, currencies, and stocks, are classified into Level 1 as these amounts are measured using the liquidation price quoted by exchanges, given that the liquidation price represents the latest transaction price, and the unadjusted quoted price in an active market can be used.

The fair values of over-the-counter derivative transactions, including embedded derivatives separated from the host contract and accounted for as a derivative, in other words, derivatives other than listed derivatives, are, in principle, measured by a valuation method, including the following: the present value of the estimated future cash flows and the option valuation model, which use inputs such as observable interest rate and exchange rate. The fair values of these transactions take into account credit risks of the counterparties and SuMi TRUST Bank. The valuation models applied in certain transactions utilize unobservable inputs in markets, such as correlations in the past. Over-the-counter derivative transactions are classified into Level 2 if observable inputs are used or the impact of unobservable inputs to the fair values is not significant. If the impact of unobservable inputs to the fair values is significant, they are classified into Level 3.

(Note 2) Information about financial assets and liabilities measured and stated on the consolidated balance sheet at fair value and classified into Level 3.

(1) Quantitative information on significant unobservable inputs

Mar. 31, 2025			
	Valuation technique	Significant unobservable inputs	Range
Derivative Transactions			
Interest Rate Related Transactions	Option valuation model	Correlation between interest rate and foreign exchange rate	(39.9)% - 6.5%
		Correlation between interest rates	4.7%

Mar. 31, 2024			
	Valuation technique	Significant unobservable inputs	Range
Securities			
Corporate Bonds	Discounted present value method	Discount Rate	1.3%
Derivative Transactions			
Interest Rate Related Transactions	Option valuation model	Correlation between interest rate and foreign exchange rate	(41.4)% - 0.2%
		Correlation between interest rates	6.8%

(2) Reconciliation between the beginning and ending balances, and net unrealized gains (losses) recognized in the profit or loss in the Period

Reconciliation between the beginning and ending balances, and net unrealized gains (losses) recognized in the profit or loss in the fiscal year ended March 31, 2025 and 2024, are as follows:

Millions of Yen								
Mar. 31, 2025								
	Beginning balance	Profit or losses for the period (*1)	Other comprehensive income (*2)	Net amount of purchase, issuance, sale, and settlement	Transfer to Level 3 (*3)	Transfer from Level 3 (*3)	Ending balance	Net unrealized gains (losses) on financial assets and liabilities held at consolidated balance sheet date recognized in profit or losses of the period (*1)
Securities	¥ 412	¥ —	¥ 2	¥ (276)	¥ —	¥ (139)	¥ —	¥ —
Derivative Transactions (Interest Rate Related Transactions) (*4)	3,078	3,066	—	—	—	—	6,145	3,023

(*1) The amounts shown in the table above are included in "Trading Income" in the consolidated statement of income.

(*2) The amounts shown in the table above are included in "Valuation Differences on Available-for-Sale Securities" under "Other Comprehensive Income (Loss)" in the consolidated statement of comprehensive income.

(*3) The amounts of transfer from or to Level 3 are relevant to the changes in the observability of the inputs. The transfer was made at the end of the fiscal year.

(*4) Derivative transactions recorded in "Trading Assets" and "Trading Liabilities" or in "Other Assets" and "Other Liabilities" are presented collectively. Receivables and payables arising from derivative transactions are presented on a net basis. Negative figures represent a liability balance after netting.

Millions of Yen								
Mar. 31, 2024								
	Beginning balance	Profit or losses for the period (*1)	Other comprehensive income (*2)	Net amount of purchase, issuance, sale, and settlement	Transfer to Level 3 (*3)	Transfer from Level 3 (*3)	Ending balance	Net unrealized gains (losses) on financial assets and liabilities held at consolidated balance sheet date recognized in profit or losses of the period (*1)
Securities	¥ 1,292	¥ —	¥ 7	¥ (1,299)	¥ 412	¥ —	¥ 412	¥ —
Derivative Transactions (Interest Rate Related Transactions) (*4)	2,768	310	—	—	—	—	3,078	310

(*1) The amounts shown in the table above are included in "Trading Income" in the consolidated statement of income.

(*2) The amounts shown in the table above are included in "Valuation Differences on Available-for-Sale Securities" under "Other Comprehensive Income (Loss)" in the consolidated statement of comprehensive income.

(*3) The amounts of transfer from or to Level 3 are relevant to the changes in the observability of the inputs. The transfer was made at the end of the fiscal year.

(*4) Derivative transactions recorded in "Trading Assets" and "Trading Liabilities" or in "Other Assets" and "Other Liabilities" are presented collectively. Receivables and payables arising from derivative transactions are presented on a net basis. Negative figures represent a liability balance after netting.

	Millions of U.S. Dollars							
	Mar. 31, 2025							
	Beginning balance	Profit or losses for the period (*1)	Other comprehensive income (*2)	Net amount of purchase, issuance, sale, and settlement	Transfer to Level 3 (*3)	Transfer from Level 3 (*3)	Ending balance	Net unrealized gains (losses) on financial assets and liabilities held at consolidated balance sheet date recognized in profit or losses of the period (*1)
Securities	\$ 3	\$ —	\$ 0	\$ (2)	\$ —	\$ (1)	\$ —	\$ —
Derivative Transactions (Interest Rate Related Transactions) (*4)	21	21	—	—	—	—	41	20

(*1) The amounts shown in the table above are included in "Trading Income" in the consolidated statement of income.

(*2) The amounts shown in the table above are included in "Valuation Differences on Available-for-Sale Securities" under "Other Comprehensive Income (Loss)" in the consolidated statement of comprehensive income.

(*3) The amounts of transfer from or to Level 3 are relevant to the changes in the observability of the inputs. The transfer was made at the end of the fiscal year.

(*4) Derivative transactions recorded in "Trading Assets" and "Trading Liabilities" or in "Other Assets" and "Other Liabilities" are presented collectively. Receivables and payables arising from derivative transactions are presented on a net basis. Negative figures represent a liability balance after netting.

(3) Description of the fair value valuation process

At the SuMi TRUST Bank Group, the middle division creates policies and procedures for the calculation of fair values and procedures for the use of fair value valuation models, and based on them, the front and middle divisions collaboratively establish the fair value valuation model. In addition, the middle and other divisions verify the reasonableness of the valuation methods and the inputs used, and the appropriateness of the classification of the fair value level.

For the calculation of the fair value, the valuation model, which represents the nature, characteristics, and risks of each asset in the most appropriate manner, is utilized. Moreover, if quoted prices obtained from third parties are used, those prices are verified using an appropriate method, such as the review of the valuation method and the inputs used and comparison with the fair values of similar financial instruments.

(4) Description of the sensitivity of the fair value to changes in significant unobservable inputs

Discount Rate

The discount rate is determined for each financial asset and calculated based on the risk-free rate that incorporates other risk factors such as credit risk. A significant increase (decrease) in the discount rate would generally result in a significant decrease (increase) in the fair value.

Correlation

Correlation is an indicator of the relation of changes between variables such as interest rate and exchange rate. Correlation is used in the valuation technique of complex derivatives, and estimated based on historical results. A significant change in correlation would generally result in a significant increase or decrease in a fair value according to the nature and contractual terms and conditions of the financial instrument.

(Note 3) Consolidated balance sheet amounts of equity securities with no market prices, etc. and investments in partnership, etc. are as follows. These amounts are not included in “Securities” stated on the tables disclosed in “Fair Values of Financial Instruments and Breakdown by Input Level.”

	Millions of Yen	Millions of Yen	Millions of U.S. Dollars
	Mar. 31, 2025	Mar. 31, 2024	Mar. 31, 2025
Equity Securities with No Market Prices, etc. (*1)(*3)	¥ 96,548	¥ 94,710	\$ 646
Investments in Partnership, etc. (*2)	340,739	296,336	2,280

(*1) Unlisted stocks are included in “Equity securities with no market prices, etc.” and their fair values are not disclosed in accordance with Paragraph 5 of “Implementation Guidance on Disclosures about Fair Value of Financial Instruments” (ASBJ Guidance No.19, March 31, 2020).

(*2) “Investments in partnership, etc.” mainly include silent partnerships and investment partnerships. These fair values are not disclosed in accordance with Paragraph 24-16 of the “Guidance for Application of Fair Value Measurement”.

(*3) Impairment losses of ¥2,268 million (U.S. \$15 million) and ¥1,978 million were recognized against Unlisted Stocks and others as of March 31, 2025 and 2024, respectively.

(Note 4) Redemption Schedule of Monetary Claims and Securities with Maturity after March 31, 2025 and 2024

	Millions of Yen					
March 31, 2025	Within 1 Year	1 to 3 Years	3 to 5 Years	5 to 7 Years	7 to 10 Years	More Than 10 Years
Due from Banks	¥ 25,044,373	¥ —	¥ —	¥ —	¥ —	¥ —
Call Loans and Bills Bought	21,000	—	—	—	—	—
Receivables under Resale Agreements	803,722	—	—	—	—	—
Receivables under Securities Borrowing Transactions	95,400	—	—	—	—	—
Monetary Claims Bought (*1)	810,553	16,496	3,812	1,251	1,216	93,772
Securities	3,321,557	2,012,676	1,522,347	804,610	957,525	802,898
Held-to-Maturity Debt Securities	5,647	20,000	41,600	43,066	29,948	14,684
Government Bonds	—	20,000	40,000	40,000	15,000	—
Corporate Bonds	—	—	1,600	—	—	10,200
Available-for-Sale Securities with Maturity	3,315,910	1,992,676	1,480,747	761,543	927,577	788,214
Government Bonds	2,732,552	1,490,000	377,000	—	420,000	120,000
Local Government Bonds	5,137	9,296	10,960	11,665	8,240	—
Corporate Bonds	55,746	270,302	196,587	72,089	51,150	21,425
Loans and Bills Discounted (*2)	4,595,604	6,778,620	4,792,683	2,920,520	2,572,231	7,875,884
Lease Receivables and Investment Assets (*3)	218,676	259,349	129,038	51,218	29,799	3,888
Total	¥ 34,910,888	¥ 9,067,143	¥ 6,447,883	¥ 3,777,600	¥ 3,560,773	¥ 8,776,443

March 31, 2024	Millions of Yen					
	Within 1 Year	1 to 3 Years	3 to 5 Years	5 to 7 Years	7 to 10 Years	More Than 10 Years
Due from Banks	¥ 22,694,392	¥ —	¥ —	¥ —	¥ —	¥ —
Call Loans and Bills Bought	25,000	—	—	—	—	—
Receivables under Resale Agreements	111,600	—	—	—	—	—
Receivables under Securities Borrowing Transactions	532,200	—	—	—	—	—
Monetary Claims Bought (*1)	1,010,142	19,826	6,449	1,467	1,574	105,580
Securities	1,134,971	2,355,003	1,937,696	602,787	780,058	863,492
Held-to-Maturity Debt Securities	60	6,405	40,000	40,000	60,741	80,610
Government Bonds	60	—	40,000	40,000	35,000	—
Corporate Bonds	—	500	—	—	—	10,200
Available-for-Sale Securities with Maturity	1,134,911	2,348,598	1,897,696	562,787	719,317	782,882
Government Bonds	522,579	1,769,909	654,000	—	70,000	31,000
Local Government Bonds	2,871	10,630	7,726	10,521	11,950	—
Corporate Bonds	91,135	267,424	194,617	49,911	77,854	31,214
Loans and Bills Discounted (*2)	5,402,943	6,734,153	4,875,703	2,865,277	2,730,875	7,970,802
Lease Receivables and Investment Assets (*3)	176,544	293,940	126,650	54,450	34,998	6,263
Total	¥ 31,087,794	¥ 9,402,924	¥ 6,946,500	¥ 3,523,982	¥ 3,547,507	¥ 8,946,138

March 31, 2025	Millions of U.S. Dollars					
	Within 1 Year	1 to 3 Years	3 to 5 Years	5 to 7 Years	7 to 10 Years	More Than 10 Years
Due from Banks	\$ 167,543	\$ —	\$ —	\$ —	\$ —	\$ —
Call Loans and Bills Bought	140	—	—	—	—	—
Receivables under Resale Agreements	5,377	—	—	—	—	—
Receivables under Securities Borrowing Transactions	638	—	—	—	—	—
Monetary Claims Bought (*1)	5,422	110	26	8	8	627
Securities	22,221	13,465	10,184	5,383	6,406	5,371
Held-to-Maturity Debt Securities	38	134	278	288	200	98
Government Bonds	—	134	268	268	100	—
Corporate Bonds	—	—	11	—	—	68
Available-for-Sale Securities with Maturity	22,183	13,331	9,906	5,095	6,205	5,273
Government Bonds	18,280	9,968	2,522	—	2,810	803
Local Government Bonds	34	62	73	78	55	—
Corporate Bonds	373	1,808	1,315	482	342	143
Loans and Bills Discounted (*2)	30,744	45,348	32,062	19,538	17,208	52,689
Lease Receivables and Investment Assets (*3)	1,463	1,735	863	343	199	26
Total	\$ 233,549	\$ 60,658	\$ 43,135	\$ 25,272	\$ 23,821	\$ 58,713

(*1) The balances exclude Monetary Claims Bought for bankrupt borrowers, virtually bankrupt borrowers, and possibly bankrupt borrowers that are not expected to be collected, amounting to ¥21 million (U.S. \$0.1 million) and ¥23 million as of March 31, 2025 and 2024, respectively.

(*2) The balances exclude Loans and Bills Discounted for bankrupt borrowers, virtually bankrupt borrowers, and possibly bankrupt borrowers that are not expected to be collected, amounting to ¥70.3 billion (U.S. \$471 million) and ¥61.1 billion, and those without maturity, amounting to ¥2,601.0 billion (U.S. \$17.4 billion) and ¥2,779.9 billion as of March 31, 2025 and 2024, respectively.

(*3) The balances exclude Lease Receivables and Investment Assets for bankrupt borrowers, virtually bankrupt borrowers, and possibly bankrupt borrowers that are not expected to be collected, amounting to ¥748 million (U.S. \$5 million) and ¥942 million, and the sum of guaranteed residual values by lessee and estimated salvage values, amounting to ¥25.5 billion (U.S. \$171 million) and ¥25.1 billion as of March 31, 2025 and 2024, respectively.

(Note 5) Repayment Schedule of Bonds, Borrowed Money, and Other Interest-Bearing Liabilities after March 31, 2025 and 2024

March 31, 2025	Millions of Yen					
	Within 1 Year	1 to 3 Years	3 to 5 Years	5 to 7 Years	7 to 10 Years	More Than 10 Years
Deposits (*1)	¥ 29,559,075	¥ 5,056,539	¥ 3,186,145	¥ 8,361	¥ 5,147	¥ —
Negotiable Certificates of Deposit	9,498,098	145,000	—	—	—	—
Call Money and Bills Sold	318,617	—	—	—	—	—
Payables under Repurchase Agreements	2,391,583	—	—	—	—	—
Borrowed Money (*2)	6,034,231	1,827,453	764,361	122,113	357,500	340,297
Short-Term Bonds Payable	3,001,997	—	—	—	—	—
Bonds Payable	528,440	1,291,450	741,557	40,000	262,220	—
Borrowed Money from Trust Account	3,492,270	—	—	—	—	—
Total	¥ 54,824,315	¥ 8,320,443	¥ 4,692,063	¥ 170,475	¥ 624,867	¥ 340,297

March 31, 2024	Millions of Yen					
	Within 1 Year	1 to 3 Years	3 to 5 Years	5 to 7 Years	7 to 10 Years	More Than 10 Years
Deposits (*1)	¥ 29,515,985	¥ 5,076,593	¥ 2,842,113	¥ 9,696	¥ 273	¥ —
Negotiable Certificates of Deposit	9,210,997	55,000	—	—	—	—
Call Money and Bills Sold	360,394	—	—	—	—	—
Payables under Repurchase Agreements	2,700,532	—	—	—	—	—
Borrowed Money (*2)	3,257,320	1,637,166	1,905,689	150,627	301,460	380,894
Short-Term Bonds Payable	2,922,491	—	—	—	—	—
Bonds Payable	327,840	1,194,375	566,295	5,000	93,710	—
Borrowed Money from Trust Account	4,327,798	—	—	—	—	—
Total	¥ 52,623,359	¥ 7,963,135	¥ 5,314,097	¥ 165,324	¥ 395,444	¥ 380,894

March 31, 2025	Millions of U.S. Dollars					
	Within 1 Year	1 to 3 Years	3 to 5 Years	5 to 7 Years	7 to 10 Years	More Than 10 Years
Deposits (*1)	\$ 197,746	\$ 33,828	\$ 21,315	\$ 56	\$ 34	\$ —
Negotiable Certificates of Deposit	63,541	970	—	—	—	—
Call Money and Bills Sold	2,132	—	—	—	—	—
Payables under Repurchase Agreements	15,999	—	—	—	—	—
Borrowed Money (*2)	40,368	12,225	5,113	817	2,392	2,277
Short-Term Bonds Payable	20,083	—	—	—	—	—
Bonds Payable	3,535	8,640	4,961	268	1,754	—
Borrowed Money from Trust Account	23,363	—	—	—	—	—
Total	\$ 366,767	\$ 55,663	\$ 31,389	\$ 1,140	\$ 4,180	\$ 2,277

(*1) The balance of demand deposits is included in "Within 1 Year." Deposits include balances of current accounts.

(*2) The balances exclude perpetual subordinated debts without maturity, amounting to ¥320.0 billion (U.S. \$2,141 million) and ¥270.0 billion as of March 31, 2025 and 2024, respectively.

Securities

In addition to the “Securities” presented in the consolidated balance sheet, the following information includes securities in trading account and short-term corporate bonds under “Trading Assets” and loan-backed trust deeds reported under “Monetary Claims Bought.”

1. Trading Securities

	Valuation Difference Reflected in the Statements of Income		
	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Trading Securities	¥ (100)	¥ (40)	\$ (1)

2. Held-to-Maturity Securities with Fair Value

March 31, 2025	Millions of Yen		
	Carrying Amount	Fair Value	Difference
Securities for which Fair Value Exceeds Carrying Amount			
Government Bonds	¥ 116,459	¥ 119,206	¥ 2,746
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	11,800	11,808	8
Other Bonds	28,146	28,171	25
Foreign Bonds	28,146	28,171	25
Others	—	—	—
Subtotal	156,405	159,185	2,780
Securities for which Fair Value Does Not Exceed Carrying Amount			
Government Bonds	¥ —	¥ —	¥ —
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	—	—	—
Other Bonds	28,119	28,066	(53)
Foreign Bonds	—	—	—
Others	28,119	28,066	(53)
Subtotal	28,119	28,066	(53)
Total	¥ 184,524	¥ 187,251	¥ 2,727

March 31, 2024	Millions of Yen		
	Carrying Amount	Fair Value	Difference
Securities for which Fair Value Exceeds Carrying Amount			
Government Bonds	¥ 116,896	¥ 124,742	¥ 7,845
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	10,700	10,774	74
Other Bonds	120,996	121,266	270
Foreign Bonds	86,915	87,073	157
Others	34,081	34,193	112
Subtotal	248,593	256,783	8,189
Securities for which Fair Value Does Not Exceed Carrying Amount			
Government Bonds	¥ —	¥ —	¥ —
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	—	—	—
Other Bonds	15,142	15,136	(5)
Foreign Bonds	15,142	15,136	(5)
Others	—	—	—
Subtotal	15,142	15,136	(5)
Total	¥ 263,735	¥ 271,920	¥ 8,184

March 31, 2025	Millions of U.S. Dollars		
	Carrying Amount	Fair Value	Difference
Securities for which Fair Value Exceeds Carrying Amount			
Government Bonds	\$ 779	\$ 797	\$ 18
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	79	79	0
Other Bonds	188	188	0
Foreign Bonds	188	188	0
Others	—	—	—
Subtotal	1,046	1,065	19
Securities for which Fair Value Does Not Exceed Carrying Amount			
Government Bonds	\$ —	\$ —	\$ —
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	—	—	—
Other Bonds	188	188	(0)
Foreign Bonds	—	—	—
Others	188	188	(0)
Subtotal	188	188	(0)
Total	\$ 1,234	\$ 1,253	\$ 18

3. Available-for-Sale Securities

March 31, 2025	Millions of Yen		
	Carrying Amount	Acquisition Cost	Difference
Securities for which Carrying Amount Exceeds Acquisition Cost			
Stocks	¥ 838,808	¥ 276,156	¥ 562,651
Bonds	619,215	616,658	2,557
Government Bonds	341,495	340,332	1,162
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	277,720	276,325	1,394
Other Securities	2,461,657	2,421,499	40,158
Foreign Stocks	6,694	258	6,436
Foreign Bonds	2,155,341	2,140,773	14,567
Others	299,621	280,467	19,153
Subtotal	3,919,681	3,314,313	605,367
Securities for which Carrying Amount Does Not Exceed Acquisition Cost			
Stocks	¥ 46,416	¥ 66,475	¥ (20,059)
Bonds	5,168,116	5,217,209	(49,093)
Government Bonds	4,742,270	4,780,897	(38,626)
Local Government Bonds	43,517	45,298	(1,780)
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	382,327	391,014	(8,686)
Other Securities	1,268,825	1,294,889	(26,063)
Foreign Stocks	—	—	—
Foreign Bonds	1,038,715	1,051,453	(12,737)
Others	230,109	243,435	(13,325)
Subtotal	6,483,358	6,578,574	(95,216)
Total	¥ 10,403,039	¥ 9,892,888	¥ 510,150

March 31, 2024	Millions of Yen		
	Carrying Amount	Acquisition Cost	Difference
Securities for which Carrying Amount Exceeds Acquisition Cost			
Stocks	¥ 1,164,362	¥ 362,356	¥ 802,005
Bonds	680,906	679,070	1,836
Government Bonds	214,624	214,578	45
Local Government Bonds	2,833	2,821	12
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	463,449	461,670	1,778
Other Securities	1,222,408	1,179,756	42,652
Foreign Stocks	5,457	261	5,196
Foreign Bonds	889,092	883,099	5,993
Others	327,858	296,395	31,462
Subtotal	3,067,678	2,221,183	846,494
Securities for which Carrying Amount Does Not Exceed Acquisition Cost			
Stocks	¥ 49,028	¥ 59,344	¥ (10,315)
Bonds	3,111,595	3,124,850	(13,254)
Government Bonds	2,823,523	2,833,417	(9,894)
Local Government Bonds	40,276	40,877	(600)
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	247,795	250,555	(2,759)
Other Securities	2,680,085	2,808,686	(128,601)
Foreign Stocks	—	—	—
Foreign Bonds	2,319,184	2,377,381	(58,196)
Others	360,900	431,305	(70,404)
Subtotal	5,840,709	5,992,881	(152,171)
Total	¥ 8,908,387	¥ 8,214,064	¥ 694,323

(Note) Difference on available-for-sale securities shown above includes expense of ¥1,072 million for the fiscal year ended March 31, 2024 that were recognized in the profit and loss by applying fair value hedge accounting.

March 31, 2025	Millions of U.S. Dollars		
	Carrying Amount	Acquisition Cost	Difference
Securities for which Carrying Amount Exceeds Acquisition Cost			
Stocks	\$ 5,612	\$ 1,847	\$ 3,764
Bonds	4,142	4,125	17
Government Bonds	2,285	2,277	8
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	1,858	1,849	9
Other Securities	16,468	16,199	269
Foreign Stocks	45	2	43
Foreign Bonds	14,419	14,321	97
Others	2,004	1,876	128
Subtotal	26,222	22,172	4,050
Securities for which Carrying Amount Does Not Exceed Acquisition Cost			
Stocks	\$ 311	\$ 445	\$ (134)
Bonds	34,574	34,902	(328)
Government Bonds	31,725	31,984	(258)
Local Government Bonds	291	303	(12)
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	2,558	2,616	(58)
Other Securities	8,488	8,663	(174)
Foreign Stocks	—	—	—
Foreign Bonds	6,949	7,034	(85)
Others	1,539	1,629	(89)
Subtotal	43,373	44,010	(637)
Total	\$ 69,595	\$ 66,182	\$ 3,413

(Note) Difference on available-for-sale securities shown above includes expense of ¥4,234 million (U.S. \$28 million) for the fiscal year ended March 31, 2025 that were recognized in the profit and loss by applying fair value hedge accounting.

4. Held-to-Maturity Securities Sold during the Fiscal Year

There were no held-to-maturity securities sold for the fiscal years ended March 31, 2025 and 2024.

5. Available-for-Sale Securities Sold during the Fiscal Year

Year Ended March 31, 2025	Millions of Yen		
	Amount Sold	Gain	Loss
Stocks	¥ 223,379	¥ 143,873	¥ 783
Bonds	448,908	201	3,566
Government Bonds	438,862	201	3,566
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	10,046	—	—
Other Securities	3,478,110	13,694	107,272
Foreign Stocks	124	11	—
Foreign Bonds	3,136,331	10,970	49,099
Others	341,653	2,713	58,172
Total	¥ 4,150,398	¥ 157,769	¥ 111,621

Year Ended March 31, 2024	Millions of Yen		
	Amount Sold	Gain	Loss
Stocks	¥ 227,586	¥ 113,106	¥ 1,827
Bonds	1,469,388	4,117	2,863
Government Bonds	1,461,388	4,117	2,863
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	8,000	—	—
Other Securities	2,255,477	22,521	314,132
Foreign Stocks	1,392	1,065	0
Foreign Bonds	1,664,812	9,872	4,772
Others	589,273	11,583	309,359
Total	¥ 3,952,452	¥ 139,745	¥ 318,824

Year Ended March 31, 2025	Millions of U.S. Dollars		
	Amount Sold	Gain	Loss
Stocks	\$ 1,494	\$ 962	\$ 5
Bonds	3,003	1	24
Government Bonds	2,936	1	24
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	67	—	—
Other Securities	23,268	92	718
Foreign Stocks	1	0	—
Foreign Bonds	20,982	73	328
Others	2,286	18	389
Total	\$ 27,766	\$ 1,055	\$ 747

(Note) The above figures include equity securities with no market prices etc. and investments in partnerships etc..

6. Securities Reclassified due to the Change of the Holding Purpose

There were no significant securities reclassified due to the change of the holding purpose during the fiscal years ended March 31, 2025 and 2024.

7. Impairment of Securities

Securities other than equity securities with no market prices, etc. and investments in partnerships, etc., or those deemed to be trading securities, are treated as impaired when their fair values have declined significantly from the acquisition cost and it is deemed unlikely to recover to the acquisition cost. Such securities are recorded at their fair values in the consolidated balance sheet. The difference between the acquisition cost and the fair values is recognized as an impairment loss.

Impairment losses on Stocks recognized during the fiscal

years ended March 31, 2025 and 2024, were ¥70 million (U.S. \$0.5 million) and ¥50 million, respectively.

The criteria for determining whether the fair values of securities have significantly declined are as follows:

For securities whose issuers are classified as “normal” under the asset self-assessment, a decline of 50% or more in the fair values compared with the acquisition cost; for securities whose issuers are classified as “close-observation borrowers,” a decline of 30% or more in the fair values compared with the acquisition cost.

Money Held in Trust

1. Money Held in Trust for Trading Purposes

There was no money held in trust for trading purposes for the fiscal years ended March 31, 2025 and 2024.

2. Held-to-Maturity Money Held in Trust

There was no held-to-maturity money held in trust for the fiscal years ended March 31, 2025 and 2024.

3. Other Money Held in Trust (other than those held for trading purposes or held-to-maturity)

	Millions of Yen				
	Carrying Amount	Acquisition Cost	Difference	Positive Difference	Negative Difference
March 31, 2025					
Other Money Held in Trust	¥ 100	¥ 100	¥ —	¥ —	¥ —

	Millions of Yen				
	Carrying Amount	Acquisition Cost	Difference	Positive Difference	Negative Difference
March 31, 2024					
Other Money Held in Trust	¥ 100	¥ 100	¥ —	¥ —	¥ —

	Millions of U.S. Dollars				
	Carrying Amount	Acquisition Cost	Difference	Positive Difference	Negative Difference
March 31, 2025					
Other Money Held in Trust	\$ 1	\$ 1	\$ —	\$ —	\$ —

(Note) The amount of “Difference” is net of “Positive Difference” and “Negative Difference.”

Valuation Differences on Available-for-Sale Securities

The following table shows components of “Valuation Differences on Available-for-Sale Securities” in the consolidated balance sheet.

March 31	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Valuation Differences			
Available-for-Sale Securities	¥ 541,868	¥ 709,916	\$ 3,625
Other Money Held in Trust	—	—	—
Total Valuation Differences	541,868	709,916	3,625
Amount Equivalent to Deferred Tax Assets (Liabilities)	(171,364)	(218,024)	(1,146)
Total (Before Adjustment for Non-Controlling Interests and Parent Company's Portions in Available-for-Sale Securities Owned by its Affiliated Companies)	370,504	491,892	2,479
Non-Controlling Interests	37	(360)	0
Parent Company's Portions in Available-for-Sale Securities Owned by its Affiliated Companies	(9,509)	(5,735)	(64)
Valuation Differences on Available-for-Sale Securities	¥ 361,032	¥ 485,795	\$ 2,415

(Notes)

1) Foreign currency translation adjustments on equity securities with no market prices, etc. denominated in foreign currencies, are included in the “Available-for-Sale Securities” under “Valuation Differences.”

2) The valuation difference of ¥27.0 billion (U.S. \$181 million) and ¥13.9 billion on available-for-sale securities composing assets held by associated companies as of March 31, 2025 and 2024, respectively, is included in “Available-for-Sale Securities” under “Valuation Differences.”

3) The expense amount reflected in profit and loss due to the application of the fair value hedge accounting of ¥4,234 million (U.S. \$28 million) and ¥1,072 million are excluded from the “Valuation Differences” as of March 31, 2025 and 2024, respectively.

Derivatives

1. Derivatives Transactions Not Qualifying for Hedge Accounting

Derivatives transactions not qualifying for hedge accounting are grouped by type of underlying transactions. The notional amounts (or the amount equivalent to the principal specified in the contracts), the fair values, and the valuation differences as of the consolidated balance sheet date are presented below. The notional amounts do not reflect the market risk associated with the derivatives.

(1) Interest-Related Transactions

Interest-related transactions not qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen				Millions of U.S. Dollars				
	2025				2025				
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference	
	Total	Over One Year			Total	Over One Year			
Listed									
Interest Futures									
Sold	¥ 4,838,704	¥ 706,996	¥ (123)	¥ (123)	\$ 32,370	\$ 4,730	\$ (1)	\$ (1)	
Purchased	4,629,692	707,159	601	601	30,972	4,731	4	4	
Interest Options									
Sold	1,149,245	—	(171)	88	7,688	—	(1)	1	
Purchased	943,108	—	207	(63)	6,309	—	1	(0)	
OTC									
Forward Rate Agreements									
Sold	¥ —	¥ —	¥ —	¥ —	\$ —	\$ —	\$ —	\$ —	
Purchased	—	—	—	—	—	—	—	—	
Interest Rate Swaps									
Fixed Interest Rate Receivable/ Floating Interest Rate Payable	62,120,133	47,428,620	(1,640,212)	(1,640,212)	415,575	317,291	(10,973)	(10,973)	
Floating Interest Rate Receivable/ Fixed Interest Rate Payable	52,662,250	42,967,620	1,705,342	1,705,342	352,303	287,447	11,408	11,408	
Floating Interest Rate Receivable/ Floating Interest Rate Payable	13,738,565	6,094,369	(1,402)	(1,402)	91,909	40,770	(9)	(9)	
Interest Options									
Sold	8,978,661	8,968,450	(61,732)	(59,731)	60,066	59,998	(413)	(400)	
Purchased	5,688,212	5,658,212	48,862	46,400	38,053	37,853	327	310	
Others									
Sold	—	—	—	—	—	—	—	—	
Purchased	—	—	—	—	—	—	—	—	
Total			¥ 51,371	¥ 50,899			\$ 344	\$ 341	

	Millions of Yen			
	2024			
	Notional Amount		Fair Value	Valuation Difference
	Total	Over One Year		
Listed				
Interest Futures				
Sold	¥ 10,436,656	¥ 793,808	¥ 8,172	¥ 8,172
Purchased	10,642,485	793,808	(6,741)	(6,741)
Interest Options				
Sold	1,038,064	—	(126)	174
Purchased	916,227	—	174	(126)
OTC				
Forward Rate Agreements				
Sold	¥ —	¥ —	¥ —	¥ —
Purchased	—	—	—	—
Interest Rate Swaps				
Fixed Interest Rate Receivable/ Floating Interest Rate Payable	59,907,612	45,164,718	(1,179,236)	(1,179,236)
Floating Interest Rate Receivable/ Fixed Interest Rate Payable	48,886,458	40,593,713	1,215,799	1,215,799
Floating Interest Rate Receivable/ Floating Interest Rate Payable	10,915,253	8,017,029	(4,877)	(4,877)
Interest Options				
Sold	10,452,406	10,371,699	(33,140)	(31,116)
Purchased	7,939,986	7,696,589	34,648	31,617
Others				
Sold	—	—	—	—
Purchased	—	—	—	—
Total			¥ 34,672	¥ 33,664

(Note) The above transactions are stated at their fair values and valuation differences are recorded in the consolidated statement of income.

(2) Currency-Related Transactions

Currency-related transactions not qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen								Millions of U.S. Dollars									
	2025								2025									
	Notional Amount				Fair Value	Valuation Difference	Notional Amount				Fair Value	Valuation Difference						
	Total	Over One Year					Total	Over One Year										
Listed																		
Currency Futures																		
Sold	¥	—	¥	—	¥	—	¥	—	\$	—	\$	—	\$	—	\$	—		
Purchased		—		—		—		—		—		—		—		—		
Currency Options																		
Sold		—		—		—		—		—		—		—		—		
Purchased		—		—		—		—		—		—		—		—		
OTC																		
Currency Swaps	¥ 10,121,110	¥ 7,733,198			¥ 141,272	¥ 141,272			\$ 67,709	\$ 51,734			\$ 945	\$ 945				
Forward Exchange Contracts																		
Sold	25,511,831	1,587,648			(281,194)	(281,194)			170,671	10,621			(1,881)	(1,881)				
Purchased	38,617,566	343,212			14,683	14,683			258,346	2,296			98	98				
Currency Options																		
Sold	1,836,526	1,126,881			(124,303)	(25,437)			12,286	7,539			(832)	(170)				
Purchased	1,648,775	986,251			111,435	28,920			11,030	6,598			745	193				
Others																		
Sold		—	—			—	—			—	—			—	—			
Purchased		—	—			—	—			—	—			—	—			
Total					¥ (138,106)								\$ (924)				\$ (815)	

	Millions of Yen							
	2024							
	Notional Amount				Fair Value	Valuation Difference		
	Total		Over One Year					
Listed								
Currency Futures								
Sold	¥	—	¥	—	¥	—	¥	—
Purchased		—		—		—		—
Currency Options								
Sold		—		—		—		—
Purchased		—		—		—		—
OTC								
Currency Swaps	¥ 10,255,373		¥ 8,812,463		¥ 197,268		¥ 197,268	
Forward Exchange Contracts								
Sold	24,081,230		1,997,857		(666,353)		(666,353)	
Purchased	34,120,761		308,261		589,154		589,154	
Currency Options								
Sold	1,806,846		1,090,240		(123,638)		(27,053)	
Purchased	1,556,626		948,341		113,013		32,380	
Others								
Sold		—		—		—		—
Purchased		—		—		—		—
Total					¥ 109,444	¥ 125,396		

(Note) The above transactions are stated at their fair values and valuation differences are recorded in the consolidated statement of income.

(3) Stock-Related Transactions

Stock-related transactions not qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen				Millions of U.S. Dollars			
	2025				2025			
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference
	Total	Over One Year			Total	Over One Year		
Listed								
Stock Index Futures								
Sold	¥ 21,814	¥ —	¥ 107	¥ 107	\$ 146	\$ —	\$ 1	\$ 1
Purchased	15,633	—	(335)	(335)	105	—	(2)	(2)
Stock Index Options								
Sold	7,297	—	(115)	(1)	49	—	(1)	(0)
Purchased	3,462	—	66	(37)	23	—	0	(0)
OTC								
OTC Stock Options								
Sold	¥ —	¥ —	¥ —	¥ —	\$ —	\$ —	\$ —	\$ —
Purchased	—	—	—	—	—	—	—	—
OTC Stock Swaps								
Volatility of Stock Price and Other Receivable/ Short-Term Floating Interest Rate Payable	—	—	—	—	—	—	—	—
Short-Term Floating Interest Rate Receivable/ Volatility of Stock Price and Other Payable	—	—	—	—	—	—	—	—
Others								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total			¥ (277)	¥ (267)			\$ (2)	\$ (2)

	Millions of Yen			
	2024		Fair Value	Valuation Difference
	Notional Amount			
	Total	Over One Year		
Listed				
Stock Index Futures				
Sold	¥ 14,606	¥ —	¥ (269)	¥ (269)
Purchased	18,391	—	223	223
Stock Index Options				
Sold	7,924	—	(39)	51
Purchased	—	—	—	—
OTC				
OTC Stock Options				
Sold	¥ —	¥ —	¥ —	¥ —
Purchased	—	—	—	—
OTC Stock Swaps				
Volatility of Stock Price and Other Receivable/ Short-Term Floating Interest Rate Payable	—	—	—	—
Short-Term Floating Interest Rate Receivable/ Volatility of Stock Price and Other Payable	—	—	—	—
Others				
Sold	—	—	—	—
Purchased	—	—	—	—
Total			¥ (85)	¥ 4

(Note) The above transactions are stated at their fair values and valuation differences are recorded in the consolidated statement of income.

(4) Bond-Related Transactions

Bond-related transactions not qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen					Millions of U.S. Dollars			
	2025				2025				
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference	
	Total	Over One Year			Total	Over One Year			
Listed									
Bond Futures									
Sold	¥1,224,156	¥ —	¥ (3,572)	¥ (3,572)	\$ 8,189	\$ —	\$ (24)	\$ (24)	
Purchased	1,199,272	—	3,013	3,013	8,023	—	20	20	
Bond Future Options									
Sold	28,531	—	(29)	29	191	—	(0)	0	
Purchased	5,999	—	2	(13)	40	—	0	(0)	
OTC									
Bond Forward Contracts									
Sold	¥ —	¥ —	¥ —	¥ —	\$ —	\$ —	\$ —	\$ —	
Purchased	—	—	—	—	—	—	—	—	
Bond Options									
Sold	—	—	—	—	—	—	—	—	
Purchased	10,125	10,125	24	(161)	68	68	0	(1)	
Others									
Sold	—	—	—	—	—	—	—	—	
Purchased	—	—	—	—	—	—	—	—	
Total			¥ (563)	¥ (705)			\$ (4)	\$ (5)	

	Millions of Yen				
	2024				
	Notional Amount		Fair Value	Valuation Difference	
	Total	Over One Year			
Listed					
Bond Futures					
Sold	¥2,906,012	¥	—	¥ (3,451)	¥ (3,451)
Purchased	2,752,001		—	4,439	4,439
Bond Future Options					
Sold	40,589		—	(99)	47
Purchased	48,878		—	89	(43)
OTC					
Bond Forward Contracts					
Sold	¥ 20,441	¥	—	¥ 5	¥ 5
Purchased	20,441		—	53	53
Bond Options					
Sold	—		—	—	—
Purchased	3,021	3,021		27	(20)
Others					
Sold	—		—	—	—
Purchased	—		—	—	—
Total				¥ 1,063	¥ 1,030

(Note) The above transactions are stated at their fair values and valuation differences are recorded in the consolidated statement of income.

(5) Commodity-Related Transactions

There were no commodity-related transactions not qualifying for hedge accounting as of March 31, 2025 and 2024.

(6) Credit Derivatives Transactions

Credit derivatives transactions not qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen				Millions of U.S. Dollars			
	2025				2025			
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference
	Total	Over One Year			Total	Over One Year		
OTC								
Credit Default Swaps								
Sold	¥ 20,100	¥ 12,600	¥ 373	¥ 373	\$ 134	\$ 84	\$ 3	\$ 3
Purchased	20,100	12,600	(373)	(373)	134	84	(3)	(3)
Others								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total			¥ —	¥ —			\$ —	\$ —

	Millions of Yen			
	2024			
	Notional Amount		Fair Value	Valuation Difference
	Total	Over One Year		
OTC				
Credit Default Swaps				
Sold	¥ 19,600	¥ 19,600	¥ 524	¥ 524
Purchased	26,622	26,622	(679)	(679)
Others				
Sold	—	—	—	—
Purchased	—	—	—	—
Total			¥ (154)	¥ (154)

(Notes)

1) The above transactions are stated at their fair values and valuation differences are recorded in the consolidated statement of income.

2) “Sold” represents transactions under which the credit risk has been assumed, and “Purchased” represents transactions under which the credit risk has been transferred to another party.

2. Derivatives Transactions Qualifying for Hedge Accounting

Derivatives transactions qualifying for hedge accounting are grouped by type of underlying transactions. The notional amounts (or the amount equivalent to the principal specified in the contracts) and the fair values as of the consolidated balance sheet date are presented below. The notional amounts do not reflect the market risk associated with the derivatives.

(1) Interest-Related Transactions

Interest-related transactions qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

		Millions of Yen			Millions of U.S. Dollars		
		2025			2025		
		Notional Amount		Fair Value	Notional Amount		Fair Value
		Total	Over One Year		Total	Over One Year	
Deferral Method							
Interest Rate Swaps							
Fixed Interest Rate Receivable/ Floating Interest Rate Payable	Financial Assets/ Liabilities such as Loans and Bills Discounted, Available-for-Sale Securities (Bonds), Deposits, and Bonds Payable	¥ 2,127,746	¥ 1,744,046	¥ (22,740)	\$ 14,234	\$ 11,667	\$ (152)
Floating Interest Rate Receivable/ Fixed Interest Rate Payable		2,887,127	2,411,897	(3,662)	19,314	16,135	(25)
Interest Futures							
Sold		—	—	—	—	—	—
Purchased		—	—	—	—	—	—
Interest Options							
Sold	—	—	—	—	—	—	
Purchased	—	—	—	—	—	—	
Others							
Sold	—	—	—	—	—	—	
Purchased	—	—	—	—	—	—	
Exceptional Treatment for Interest Rate Swaps							
Interest Rate Swaps							
Fixed Interest Rate Receivable/ Floating Interest Rate Payable	—	—	—	—	—	—	—
Floating Interest Rate Receivable/ Fixed Interest Rate Payable		—	—	—	—	—	—
Total		¥ (26,402)			\$ (177)		

		Millions of Yen		
		2024		Fair Value
		Notional Amount		
Major Hedged Item		Total	Over One Year	
Deferral Method				
Interest Rate Swaps				
Fixed Interest Rate Receivable/ Floating Interest Rate Payable		¥ 1,857,267	¥ 1,645,992	¥ (66,314)
Floating Interest Rate Receivable/ Fixed Interest Rate Payable	Financial Assets/ Liabilities such as Loans and Bills Discounted, Available-for-Sale Securities (Bonds), Deposits, and Bonds Payable	1,952,417	1,742,273	17,106
Interest Futures				
Sold		—	—	—
Purchased		—	—	—
Interest Options				
Sold		—	—	—
Purchased		—	—	—
Others				
Sold		—	—	—
Purchased		—	—	—
Exceptional Treatment for Interest Rate Swaps				
Interest Rate Swaps				
Fixed Interest Rate Receivable/ Floating Interest Rate Payable		—	—	—
Floating Interest Rate Receivable/ Fixed Interest Rate Payable	—	—	—	—
Total				
				¥ (49,207)

(Note) Deferred hedge accounting stipulated in Guidance No.24 is applied, in principle.

(2) Currency-Related Transactions

Currency-related transactions qualifying for hedge accounting as of March 31, 2025 and 2024, consisted of the following:

Major Hedged Item		Millions of Yen			Millions of U.S. Dollars		
		2025			2025		
		Notional Amount		Fair Value	Notional Amount		Fair Value
		Total	Over One Year		Total	Over One Year	
Deferral Method							
Currency Swaps		¥ 5,410,633	¥ 2,010,178	¥ (208,023)	\$ 36,196	\$ 13,448	\$ (1,392)
Forward Exchange Contracts							
Sold	Loans and Bills Discounted	1,056	—	(9)	7	—	(0)
Purchased	and Securities Denominated in Foreign Currencies	37,370	—	(1,549)	250	—	(10)
Others							
Sold		—	—	—	—	—	—
Purchased		—	—	—	—	—	—
Method of Including Foreign Currency Translation Adjustments Arising from the Hedging Instruments in “Foreign Currency Translation Adjustments”							
Forward Exchange Contracts	Investment in the Shares of Subsidiaries and Affiliated Companies						
Sold		¥ 2,690	¥ —	¥ (32)	\$ 18	\$ —	\$ (0)
Purchased		—	—	—	—	—	—
Total		¥ (209,614)			\$ (1,402)		

Major Hedged Item		Millions of Yen		
		2024		
		Notional Amount		Fair Value
		Total	Over One Year	
Deferral Method				
Currency Swaps		¥ 6,246,170	¥ 3,313,908	¥ (376,707)
Forward Exchange Contracts				
Sold	Loans and Bills Discounted and Securities Denominated in Foreign Currencies	2,230	—	29
Purchased		251,983	—	16,732
Others				
Sold		—	—	—
Purchased		—	—	—
Method of Including Foreign Currency Translation Adjustments Arising from the Hedging Instruments in “Foreign Currency Translation Adjustments”				
Forward Exchange Contracts	Investment in the Shares of			
Sold	Subsidiaries and	¥ 115,536	¥ —	¥ (1,217)
Purchased	Affiliated Companies	—	—	—
Total				¥ (361,162)

(Note) Deferred hedge accounting stipulated in Guidance No.25 is applied, in principle.

Retirement and Pension Plans

1. Outline of the Retirement Benefit Plans Adopted by SuMi TRUST Bank

SuMi TRUST Bank has defined benefit plans (a corporate pension fund plan and a lump-sum retirement benefit plan). Additionally, a lump-sum retirement benefit plan is offered to contract employees according to internal rules. SuMi TRUST Bank also has a defined contribution pension plan and may provide extra retirement payments to retiring employees in some cases. SuMi TRUST Bank sets up employee retirement benefit trusts as part of its pension plan assets.

Consolidated subsidiaries have lump-sum retirement benefit plans, defined benefit corporate pension plans, and defined contribution pension plans. Some consolidated subsidiaries also participate in multiple employer pension plan.

Some consolidated subsidiaries adopt the computational shortcut method in calculating liabilities for retirement benefits and retirement benefit expenses for their defined benefit corporate pension plans and lump-sum retirement benefit plans.

2. Defined Benefit Plans

(1) Reconciliation of Retirement Benefit Obligations

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Retirement Benefit Obligations (opening balance)	¥ 375,687	¥ 379,639	\$ 2,513
Service Cost-Benefits Earned during the Fiscal Year	8,120	8,385	54
Interest Cost on Projected Benefit Obligations	4,393	4,432	29
Actuarial Gains and Losses that Arose during the Fiscal Year	(40,846)	182	(273)
Retirement Benefits Paid	(17,443)	(16,952)	(117)
Past Service Cost that Arose during the Fiscal Year	(163)	—	(1)
Other	—	—	—
Retirement Benefit Obligations (closing balance)	¥ 329,748	¥ 375,687	\$ 2,206

(2) Reconciliation of Plan Assets

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Plan Assets (opening balance)	¥ 702,824	¥ 600,796	\$ 4,702
Expected Return on Plan Assets	24,555	21,393	164
Actuarial Gains and Losses that Arose during the Fiscal Year	(75,086)	88,304	(502)
Contributions by the Employer	1,399	7,418	9
Retirement Benefits Paid	(15,007)	(15,088)	(100)
Other	—	—	—
Plan Assets (closing balance)	¥ 638,684	¥ 702,824	\$ 4,273

(3) Reconciliation between Closing Balances of Retirement Benefit Obligations and Plan Assets, and Liabilities and Assets for Retirement Benefits Recorded in the Consolidated Balance Sheet

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Retirement Benefit Obligations of Retirement Benefit Plans with Plan Assets	¥ 319,530	¥ 364,122	\$ 2,138
Plan Assets	(638,684)	(702,824)	(4,273)
	(319,154)	(338,701)	(2,135)
Retirement Benefit Obligations of Retirement Benefit Plans without Plan Assets	10,218	11,564	68
Net of Liabilities and Assets Recorded in the Consolidated Balance Sheet	¥ (308,936)	¥ (327,136)	\$ (2,067)

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Liabilities for Retirement Benefits	¥ 10,218	¥ 11,564	\$ 68
Assets for Retirement Benefits	(319,154)	(338,701)	(2,135)
Net of Liabilities and Assets Recorded in the Consolidated Balance Sheet	¥ (308,936)	¥ (327,136)	\$ (2,067)

(4) Breakdown of Retirement Benefit Expenses

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Service Cost-Benefits Earned during the Fiscal Year	¥ 8,120	¥ 8,385	\$ 54
Interest Cost on Projected Benefit Obligations	4,393	4,432	29
Expected Return on Plan Assets	(24,555)	(21,393)	(164)
Amortization of Actuarial Differences	(2,749)	4,834	(18)
Amortization of Past Service Cost	(176)	(12)	(1)
Other	192	136	1
Retirement Benefit Expenses for Defined Benefit Obligations	¥ (14,774)	¥ (3,616)	\$ (99)

(5) Remeasurements of Defined Benefit Plans

The breakdown of remeasurements of defined benefit plans (before income taxes and tax effect) is as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Past Service Cost	¥ (12)	¥ (12)	\$ (0)
Actuarial Differences	(36,990)	92,955	(247)
Total	¥ (37,003)	¥ 92,943	\$ (248)

(6) Accumulated Remeasurements of Defined Benefit Plans

The breakdown of accumulated remeasurements of defined benefit plans (before income taxes and tax effect) is as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Unrecognized Past Service Cost	¥ (59)	¥ (71)	\$ (0)
Unrecognized Actuarial Differences	(22,498)	(59,488)	(151)
Total	¥(22,557)	¥(59,560)	\$ (151)

(7) Plan Assets

1) The asset categories and proportion of the total plan assets are as follows:

	Proportion (%)	
	2025	2024
Debt Securities	25	22
Equity Securities	58	65
Cash and Due from Banks	7	3
Other	10	10
Total	100	100

(Note) The total plan assets includes the retirement benefit trusts set up for a corporate pension plan and a lump-sum retirement benefit plan. They account for 56% and 60% of the total plan assets for the fiscal years ended March 31, 2025 and 2024, respectively.

2) Expected long-term rate of return on plan assets

In order to determine the expected long-term rate of return on plan assets, SuMi TRUST Bank considers the current and projected plan assets allocation, as well as the current and expected long-term rate of return on assets composing plan assets.

(8) Assumptions Used

Major assumptions used in actuarial calculation for the fiscal years ended March 31, 2025 and 2024, are as follows:

	2025	2024
Discount Rate	Mainly 2.1%	Mainly 1.2%
Expected Long-Term Rate of Return on Plan Assets	3.5%	3.5%

3. Defined Contribution Pension Plans

Contributions by SuMi TRUST Bank and its consolidated subsidiaries to the defined contribution pension plans were ¥2,204 million (U.S. \$15 million) and ¥2,112 million for the Period ended March 31, 2025 and 2024, respectively.

Income Taxes

1. Breakdown of Major Factors Giving Rise to Deferred Tax Assets and Liabilities

Year Ended March 31	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Deferred Tax Assets:			
Impairment of Securities	¥ 15,503	¥ 15,856	\$ 104
Allowance for Loan Losses (Including Direct Write-Offs of Loans with Guarantees or Collateral)	38,959	33,130	261
Deferred Gains (Losses) on Hedges	5,161	4,473	35
Other	76,451	70,709	511
Subtotal	136,076	124,169	910
Valuation Allowance	(11,047)	(10,864)	(74)
Deferred Tax Assets	¥ 125,028	¥ 113,305	\$ 836
Deferred Tax Liabilities:			
Retirement Benefits	¥ (57,311)	¥ (56,407)	\$ (383)
Valuation Differences on Available-for-Sale Securities	(170,767)	(217,544)	(1,142)
Remeasurements of Defined Benefit Plans	(7,117)	(18,173)	(48)
Other	(13,325)	(10,292)	(89)
Deferred Tax Liabilities	¥ (248,522)	¥ (302,417)	\$ (1,663)
Net Deferred Tax Assets (Liabilities)	¥ (123,493)	¥ (189,111)	\$ (826)

2. Breakdown of Major Causes of Significant Differences Arising Between the Statutory Tax Rate and the Effective Tax Rate after Application of Tax Effect Accounting for Companies Submitting the Consolidated Financial Statements

Year Ended March 31	2025	2024
Effective Statutory Tax Rate	30.62%	30.62%
Adjustments:		
Changes in Valuation Allowance	0.06	(2.90)
Amortization of Goodwill	0.30	1.36
Share of Profit of Equity-Method Affiliated Companies	(1.81)	(6.12)
Permanent Differences (e.g., Cash Dividends Received)	(1.41)	(2.91)
Others	(1.28)	(4.91)
Effective Income Tax Rate	26.48%	15.14%

3. Accounting for Corporation Tax and Local Corporation Tax and Tax Effect Accounting

SuMi TRUST Bank and some of its consolidated subsidiaries in Japan have adopted the group tax sharing system. In addition, corporation tax and local corporation tax, as well as their tax effects, are accounted for and disclosed under “Practical Solution on the Accounting and Disclosure Under the Group Tax Sharing System” (Accounting Standards Board of Japan (ASBJ) Practical Issues Task Force (PITF) No.42, August 12, 2021).

4. Adjustments to Deferred Tax Assets and Liabilities due to Changes in Corporation Taxes

The “Act for Partial Revision of the Income Tax Act, etc.” (Act No.13, 2025) was enacted by the Diet on March 31, 2025, and the “Defense Special Corporation Tax” will be imposed from the fiscal year beginning on or after April 1, 2026. As a result, the statutory effective tax rate for Deferred Tax Assets and Liabilities related to temporary differences that are expected to be reversed in the fiscal year beginning on or after April 1, 2026, has been changed from 30.62% to 31.52%. As a result of this change in tax rates, the amount of “Deferred Tax Liabilities” increased by ¥5,347 million (U.S. \$36 million), “Valuation Differences on Available-for-Sale Securities” decreased by ¥4,840 million (U.S. \$32 million), “Deferred Gains or Losses on Hedges” increased by ¥143 million (U.S. \$1 million), “Remeasurements of Defined Benefit Plans” decreased by ¥203 million (U.S. \$1 million), and “Income Taxes-Deferred” increased by ¥447 million (U.S. \$3 million), in the current fiscal year. The amount of “Deferred Tax Liabilities for revaluation” increased by ¥69 million (U.S. \$0.5 million) and “Revaluation Reserve for Land” decreased by the same amount.

Revenue Recognition

1. Information Related to Disaggregation of Revenue from Contracts with Customers for the Fiscal Years Ended March 31, 2025 and 2024

Year Ended March 31, 2025	Millions of Yen									
	SuMi Trust Bank						Subsidiaries	Subtotal	Income Other than Those Disaggregated Revenue	Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Others				
Trust Fees	¥ 7,179	¥ 10,267	¥ 98,924	¥ 4,816	¥ —	¥ —	¥ (304)	¥ 120,885	¥ —	¥ 120,885
Fees and Commissions	68,789	53,826	16,855	37,417	669	—	98,116	275,673	85,831	361,504
Income from Contracts with Customers	¥ 75,968	¥ 64,094	¥ 115,780	¥ 42,234	¥ 669	¥ —	¥ 97,812	¥ 396,558		

Year Ended March 31, 2024	Millions of Yen									
	SuMi Trust Bank						Subsidiaries	Subtotal	Income Other than Those Disaggregated Revenue	Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Others				
Trust Fees	¥ 6,967	¥ 14,188	¥ 90,728	¥ 4,386	¥ —	¥ —	¥ —	¥ 116,269	¥ —	¥ 116,269
Fees and Commissions	64,146	51,731	17,124	34,157	489	—	82,157	249,805	94,070	343,876
Income from Contracts with Customers	¥ 71,113	¥ 65,919	¥ 107,852	¥ 38,543	¥ 489	¥ —	¥ 82,157	¥ 366,075		

Year Ended March 31, 2025	Millions of U.S. Dollars									
	SuMi Trust Bank						Subsidiaries	Subtotal	Income Other than Those Disaggregated Revenue	Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Others				
Trust Fees	\$ 48	\$ 69	\$ 662	\$ 32	\$ —	\$ —	\$ (2)	\$ 809	\$ —	\$ 809
Fees and Commissions	460	360	113	250	4	—	656	1,844	574	2,418
Income from Contracts with Customers	\$ 508	\$ 429	\$ 775	\$ 283	\$ 4	\$ —	\$ 654	\$ 2,653		

(Note) “Subsidiaries” includes elimination of internal transactions.

2. Information Related to Contract Balance

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Receivables from Contracts with Customers	¥ 80,258	¥ 78,993	\$ 537
Contract Liabilities	2,732	2,783	18

	Millions of Yen	
	2024	2023
Receivables from Contracts with Customers	¥ 78,993	¥ 68,869
Contract Liabilities	2,783	2,512

Receivables from contracts with customers and contract liabilities are included in “Other Assets” and “Other Liabilities”, respectively in the consolidated balance sheet. Contract liabilities retained at the beginning of the current fiscal year and the previous fiscal year are mainly recognized

as revenue for the current fiscal years ended March 31, 2025 and 2024, respectively.

The amount of revenue from performance obligation satisfied or partially satisfied in the past year recognized in the current fiscal year is immaterial.

3. Information Related to Transaction Prices Allocated to Residual Performance Obligations

For the fiscal years ended March 31, 2025 and 2024, the amount of revenue expected to be recognized from existing contracts after the fiscal years is immaterial. Contracts with an initial expected period of less than one year and revenue recognized by the amount that the SuMi TRUST Bank Group is entitled to claim are not included in the notes.

Segment Information

1. Reportable Segment Information

The SuMi TRUST Bank Group's reportable segments are defined as operating segments for which discrete financial information is available. The Board of Directors and the Executive Committee of SuMi TRUST Bank periodically receive reporting on the operating results and other relevant information of the reportable segments to make decisions about the allocation of management resources and to assess performance.

The reportable segments of SuMi TRUST Bank Group are determined based on services offered by SuMi TRUST Bank.

The main activities of the reportable segment are presented below:

Wealth Management Business:

Provision of services to individual customers

Corporate Business:

Provision of services to corporate customers

Investor Services Business:

Provision of services to investors

Real Estate Business:

Provision of services related to the real estate business

Global Markets Business:

Marketing operations, market-making operations, investment operations, and financial management operations

(Note) “Retail Business” was renamed as “Wealth Management Business” as of April 1, 2024.

2. Method for Calculating Gross Business Profit and Net Business Profit by Reportable Segment

Segment information is prepared based on internal management reports and the accounting policies used for the reportable segments are generally the same as those presented under “Significant Accounting Policies and Practices”; however, the reportable segments are accounted for in accordance with the rules for the internal management.

Income earned from inter-segment and cross-segment

transactions is calculated by applying the criteria (market prices) specified in the rules for internal management.

“Fixed Assets” disclosed in the assets by reportable segments are the total amount of tangible fixed assets and intangible fixed asset. The assets owned by SuMi TRUST Bank are allocated to each segment.

3. Profit or Loss and Fixed Assets by Reportable Segment

Year Ended March 31, 2025	Millions of Yen						Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Others	
Gross Business Profit	¥ 154,940	¥ 199,213	¥ 97,425	¥ 42,333	¥ 54,323	¥ 52,937	¥ 601,173
General and Administrative Expenses	(127,497)	(55,687)	(39,874)	(11,951)	(20,749)	(56,501)	(312,261)
Net Business Profit	¥ 27,443	¥ 143,525	¥ 57,551	¥ 30,381	¥ 33,573	¥ (3,563)	¥ 288,912
Fixed Assets	¥ 88,165	¥ 37,647	¥ 25,832	¥ 9,181	¥ 48,512	¥ 109,787	¥ 319,126

Year Ended March 31, 2024	Millions of Yen						Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Others	
Gross Business Profit	¥ 142,035	¥ 180,468	¥ 82,429	¥ 38,686	¥ 65,975	¥ 56,508	¥ 566,104
General and Administrative Expenses	(120,668)	(49,720)	(37,847)	(11,378)	(19,640)	(50,867)	(290,122)
Net Business Profit	¥ 21,367	¥ 130,748	¥ 44,582	¥ 27,308	¥ 46,334	¥ 5,640	¥ 275,982
Fixed Assets	¥ 84,923	¥ 35,243	¥ 24,185	¥ 9,307	¥ 33,838	¥ 108,904	¥ 296,403

Year Ended March 31, 2025	Millions of U.S. Dollars						Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Others	
Gross Business Profit	\$ 1,037	\$ 1,333	\$ 652	\$ 283	\$ 363	\$ 354	\$ 4,022
General and Administrative Expenses	(853)	(373)	(267)	(80)	(139)	(378)	(2,089)
Net Business Profit	\$ 184	\$ 960	\$ 385	\$ 203	\$ 225	\$ (24)	\$ 1,933
Fixed Assets	\$ 590	\$ 252	\$ 173	\$ 61	\$ 325	\$ 734	\$ 2,135

(Notes)

- 1) The figures represent "Gross Business Profit" in substitution for net sales to be presented by companies in other industries.
- 2) The amounts of "Gross Business Profit" include net trust fees, net interest income, net fees and commissions, net trading income, and net other ordinary income and expenses.
- 3) "General and Administrative Expenses" include personnel expenses and non-personnel expenses.

4) "Others" include costs of capital funding, dividends for shares for cross-shareholdings, and general and administrative expenses of headquarters.

5) "Others" within "Fixed Assets" include corporate assets not allocated to any segment. For fixed assets not allocated to each segment, some of related expenses are allocated to each segment based on a reasonable allocation method.

4. Reconciliation Between Total Amount for Reportable Segments and the Carrying Amounts in the Consolidated Financial Statements

(1) Total Profit or Loss for Reportable Segments and Income before Income Taxes in the Consolidated Statement of Income

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Total Profit or Loss for Reportable Segments (Net Business Profit)	¥ 288,912	¥ 275,982	\$ 1,933
Net Business Profit of Consolidated Subsidiaries that are Excluded from the Reportable Segments (Note)	36,526	37,756	244
Other Income	173,163	150,734	1,158
Other Expenses	(139,422)	(353,144)	(933)
Other Adjustments	(26,576)	(32,423)	(178)
Income before Income Taxes	¥ 332,604	¥ 78,904	\$ 2,225

(Note) The amounts include elimination of internal transactions.

(2) Total Fixed Assets for Reportable Segments and Fixed Assets in the Consolidated Balance Sheet

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Total Fixed Assets for Reportable Segments	¥ 319,126	¥ 296,403	\$ 2,135
Fixed Assets of Consolidated Subsidiaries that are Excluded from the Reportable Segments	69,883	69,092	468
Consolidated Adjustments	(4,465)	(1,756)	(30)
Fixed Assets	¥ 384,545	¥ 363,739	\$ 2,573

Related Information

1. Information by Services

Disclosure of information by services is omitted as similar disclosure is included in the “3. Profit or Loss and Fixed Assets by Reportable Segment” in the “Segment Information” section.

2. Geographic Information

(1) Income

Income by geographical area for the fiscal years ended March 31, 2025 and 2024, consisted of the following:

Year Ended March 31, 2025	Millions of Yen				
	Japan	USA	Europe	Asia and Oceania	Total
	¥ 1,808,575	¥ 409,132	¥ 348,834	¥ 214,354	¥ 2,780,899

Year Ended March 31, 2024	Millions of Yen				
	Japan	USA	Europe	Asia and Oceania	Total
	¥ 1,458,198	¥ 401,012	¥ 287,909	¥ 203,335	¥ 2,350,456

Year Ended March 31, 2025	Millions of U.S. Dollars				
	Japan	USA	Europe	Asia and Oceania	Total
	\$ 12,099	\$ 2,737	\$ 2,334	\$ 1,434	\$ 18,604

(Notes)

1) The figures represent Income in substitution for net sales to be presented by companies in other industries.

2) Income related to transactions by SuMi TRUST Bank (excluding overseas branches) and other domestic consolidated subsidiaries are presented under "Japan." Income related to transactions by overseas branches of SuMi TRUST Bank and foreign consolidated subsidiaries are presented under "USA," "Europe," or "Asia and Oceania" based on the

location of each overseas branch and subsidiary, reflecting their geographical proximity.

3) Income earned in the United Kingdom is presented under "Europe", and the figures are ¥338,740 million (U.S. \$2,266 million) and ¥277,779 million for the years ended March 31, 2025 and 2024, respectively.

(2) Tangible Fixed Assets

More than 90% of SuMi TRUST Bank Group's tangible fixed assets on the consolidated balance sheet as of March 31, 2025 and 2024, are located in Japan; accordingly, tangible fixed assets by geographical area are not presented.

3. Information by Major Customer

The information by major customer has been omitted as ordinary income from any particular customer was less than 10% of ordinary income in the consolidated statement of income.

Information Related to Losses on Impairment of Fixed Assets by Reportable Segment

Losses on impairment of fixed assets allocated to reportable segments during the fiscal years ended March 31, 2025 and 2024 were as follows:

Year Ended March 31, 2025	Millions of Yen						Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Others	
Losses on Impairment of Fixed Assets	¥ —	¥ —	¥ —	¥ —	¥ —	¥ 7,225	¥ 7,225

Year Ended March 31, 2024	Millions of Yen						Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Others	
Losses on Impairment of Fixed Assets	¥ —	¥ —	¥ —	¥ —	¥ —	¥ 7,065	¥ 7,065

Year Ended March 31, 2025	Millions of U.S. Dollars						Total
	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Others	
Losses on Impairment of Fixed Assets	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 48	\$ 48

(Note 1) Losses on impairment of fixed assets not allocated to the reportable segments during the fiscal years ended March 31, 2025, and 2024, were ¥5,759 million (U.S. \$39 million) and ¥291 million, respectively, and these were impairment losses recognized by consolidated subsidiaries.

Information Related to Amortization of Goodwill and Unamortized Balance of Goodwill by Reportable Segment

Amortization of goodwill and unamortized balance of goodwill are not allocated to the reportable segments.

Amortization of goodwill recognized during the fiscal years ended March 31, 2025, and 2024, was ¥3,213 million (U.S. \$21 million) and ¥3,509 million, respectively. Unamortized balance of goodwill as of March 31, 2025, and 2024, was ¥1,356 million (U.S. \$9 million) and ¥4,569 million, respectively.

Information Related to Gain on Negative Goodwill by Reportable Segment

There were no gains on negative goodwill by reportable segment during the fiscal years ended March 31, 2025 and 2024.

Related-Party Information

1. Related-Party Transactions

Transactions of the SuMi TRUST Bank with its parent company for the fiscal years ended March 31, 2025 and 2024, are as follows:

Year Ended March 31, 2025

Type	Company Name	Company Location	Capital	Type of Business	Share of Voting Rights Held (%)	Business Relationship	Transaction Details	Transaction Amounts	Accounts	Ending Balances
			Millions of Yen (Millions of U.S. Dollars)					Millions of Yen (Millions of U.S. Dollars)		Millions of Yen (Millions of U.S. Dollars)
Parent company	Sumitomo Mitsui Trust Group, Inc.	Chiyoda-ku, Tokyo	¥ 261,608 (\$ 1,750)	Bank holding company	Direct 100	Money lending transaction	Borrowing of funds ^(Note)	¥150,000 (\$ 1,003)	Bonds payable ^(Note)	¥ 701,000
							Repayment of funds ^(Note)	¥ 70,000 (\$ 468)		(\$ 4,690)
							Payment of interest ^(Note)	¥ 8,148 (\$ 55)	Accrued Expenses	¥ 2,275 (\$ 15)

Year Ended March 31, 2024

Type	Company Name	Company Location	Capital	Type of Business	Share of Voting Rights Held (%)	Business Relationship	Transaction Details	Transaction Amounts	Accounts	Ending Balances
			Millions of Yen					Millions of Yen		Millions of Yen
Parent company	Sumitomo Mitsui Trust Holdings, Inc. (Current Sumitomo Mitsui Trust Group, Inc.)	Chiyoda-ku, Tokyo	¥ 261,608	Bank holding company	Direct 100	Money lending transaction	Borrowing of funds ^(Note)	¥ 46,000	Bonds payable ^(Note)	¥ 621,000
							Repayment of funds ^(Note)	¥ 30,000		
							Payment of interest ^(Note)	¥ 6,843	Accrued Expenses	¥ 1,915

Terms and conditions of transactions and policies applied in deciding the terms and conditions

(Note) Loans are all subordinated borrowings with a debt relief clause at the contractual point of non-variability. The interest rates of the loans are determined reasonably based on the market interest rates and other rates.

2. Notes on the Parent Company or Significant Affiliated Companies

(1) Parent Company

Sumitomo Mitsui Trust Group, Inc. (listed on the Tokyo Stock Exchange and the Nagoya Stock Exchange)

(2) Condensed Financial Information of Significant Affiliated Companies

There was no condensed financial information of significant affiliated companies for the fiscal year ended March 31, 2025.

Per Share of Common Stock Information

	Yen		U.S. Dollars
	2025	2024	2025
Net Assets per Share of Common Stock	¥ 1,631.40	¥ 1,648.81	\$ 10.91
Net Income per Share of Common Stock	145.14	39.30	0.97

(1) Net assets per share of common stock and basis for calculation are as follows:

	Millions of Yen		Millions of U.S. Dollars
	As of March 31, 2025	As of March 31, 2024	As of March 31, 2025
Net Assets as Reported	¥ 2,762,197	¥ 2,791,467	\$ 18,479
Less:	30,346	30,470	203
Non-Controlling Interests	30,346	30,470	203
Net Assets Attributable to Common Shareholders	2,731,850	2,760,996	18,276
The Number of Shares of Common Stock Outstanding (Thousands of Shares)	1,674,537	1,674,537	1,674,537

(2) Net income per share of common stock and basis for calculation are as follows:

	Millions of Yen		Millions of U.S. Dollars
	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025
Net Income per Share of Common Stock			
Net Income Attributable to Owners of the Parent	¥ 243,052	¥ 65,821	\$ 1,626
Net Income Not Attributable to Common Shareholders	—	—	—
Net Income Related to Common Stock that is Attributable to Owners of the Parent	243,052	65,821	1,626
Average Number of Shares of Common Stock Outstanding (Thousands of Shares)	1,674,537	1,674,537	1,674,537

(3) Diluted net income per share of common stock and basis for calculation

Diluted net income per share of common stock for the fiscal years ended March 31, 2025 and 2024 is not presented because there were no potential shares.

Significant Subsequent Event

Sale of Shares of a Consolidated Subsidiary

At the meeting of the Board of Directors held on November 12, 2024, the Company decided to sell part of its shares of Sumitomo Mitsui Trust Loan & Finance Co., Ltd. (hereinafter “SuMi TRUST L&F”), a consolidated subsidiary of SuMi TRUST Bank, and sold it on April 1, 2025, based on a Share Purchase Agreement executed with Concordia Financial Group, Ltd.

After the transaction, the proportionate share of SuMi TRUST L&F will be reduced to 15% from 100% and it is expected to become an affiliated company accounted for using the equity method from a consolidated subsidiary. A gain on sale of approximately ¥7.6 billion (U.S. \$51 million) is expected to be recorded as extraordinary income.

SuMi TRUST L&F changed its trade name to L&F Asset Finance, Ltd. as of April 1, 2025.

Sale of Shares of an Affiliated Company Accounted for Using the Equity Method

At the meeting of the Executive Committee held on March 26, 2025, SuMi TRUST Bank Group decided to sell all of its 631 shares of Marubeni SuMiT Rail Transport Inc. (hereinafter “MSRT”), an affiliated company accounted for using the equity method, and sold them based on a Share Purchase Agreement on May 30, 2025.

MSRT owns Midwest Railcar Corporation (hereinafter “MRC”), which operates a railcar leasing business in North America. However, under the policy of strengthening the business portfolio, SuMi TRUST Bank Group decided to proceed with this share transfer to generate and reallocate capital resources.

After the transaction, MSRT and MRC are expected to be excluded from the affiliated companies accounted for using the equity method. A gain on sale of approximately ¥33.0 billion (U.S. \$221 million) is expected to be recorded as extraordinary income.

Financial Data:

Non-Consolidated Balance Sheet

Sumitomo Mitsui Trust Bank, Limited
As of March 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Assets:			
Cash and Due from Banks:	¥ 24,728,511	¥ 22,604,053	\$ 165,430
Cash	64,772	57,103	433
Due from Banks	24,663,738	22,546,950	164,997
Call Loans	21,000	25,000	140
Receivables under Resale Agreements	803,722	111,600	5,377
Receivables under Securities Borrowing Transactions	95,400	532,200	638
Monetary Claims Bought	108,103	113,544	723
Trading Assets:	2,345,454	2,132,019	15,691
Trading Account Securities	9,712	1,693	65
Derivatives of Trading Securities	24	27	0
Derivatives of Securities Related to Trading Transactions	836	—	6
Trading-Related Financial Derivatives	2,181,111	1,887,723	14,591
Other Trading Assets	153,770	242,574	1,029
Money Held in Trust	99	99	1
Securities:	11,431,249	9,952,494	76,473
Government Bonds	5,200,225	3,154,984	34,789
Local Government Bonds	43,517	43,110	291
Corporate Bonds	671,848	721,944	4,495
Stocks	1,172,009	1,516,690	7,841
Other Securities	4,343,648	4,515,764	29,058
Loans and Bills Discounted:	32,253,158	33,773,133	215,769
Bills Discounted	304	357	2
Loans on Bills	221,574	246,033	1,482
Loans on Deeds	29,512,071	30,828,179	197,432
Overdrafts	2,519,208	2,698,564	16,853
Foreign Exchanges:	53,453	45,394	358
Due from Foreign Banks	53,453	45,394	358
Other Assets:	2,597,793	3,080,142	17,379
Domestic Exchange Settlement Account, Debit	1,198	1,898	8
Prepaid Expenses	4,227	4,119	28
Accrued Income	248,309	224,746	1,661
Initial Margins of Futures Markets	15,766	14,326	105
Variation Margin of Futures Markets	424	—	3
Derivatives Other Than for Trading	1,129,947	1,326,324	7,559
Cash Collateral Pledged for Financial Instruments	785,327	1,286,335	5,254
Other Assets	412,591	222,391	2,760
Tangible Fixed Assets:	180,966	185,355	1,211
Buildings	59,610	60,312	399
Land	101,952	101,952	682
Lease Assets	3,288	3,589	22
Construction in Progress	773	3,742	5
Other	15,341	15,759	103
Intangible Fixed Assets:	138,160	111,047	924
Software	134,560	107,447	900
Other	3,599	3,600	24
Prepaid Pension Expenses	296,362	278,098	1,983
Customers' Liabilities for Acceptances and Guarantees	545,775	490,273	3,651
Allowance for Loan Losses	(108,659)	(95,815)	(727)
Allowance for Investment Losses	(3,938)	—	(26)
Total Assets	¥ 75,486,614	¥ 73,338,642	\$ 504,995

The figures in U.S. dollars are converted from yen for the convenience of readers outside Japan at the rate of ¥149.48 to U.S. \$1.00, the exchange rate as of March 31, 2025.

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Liabilities:			
Deposits:	¥ 37,387,431	¥ 37,151,896	\$ 250,117
Current Deposits	1,211,213	1,638,062	8,103
Ordinary Deposits	7,948,228	8,799,160	53,173
Saving Deposits	1,492	1,665	10
Deposits at Notice	62,299	67,636	417
Time Deposits	26,539,967	25,473,184	177,549
Other Deposits	1,624,229	1,172,186	10,866
Negotiable Certificates of Deposit	9,693,098	9,298,497	64,845
Call Money	318,617	385,020	2,132
Payables under Repurchase Agreements	2,391,583	2,700,532	15,999
Trading Liabilities:	2,092,440	1,767,322	13,998
Derivatives of Trading Securities	19	—	0
Derivatives of Securities Related to Trading Transactions	55	478	0
Trading-Related Financial Derivatives	2,092,364	1,766,844	13,998
Borrowed Money:	9,211,612	7,393,591	61,624
Borrowing from Other Banks	9,211,612	7,393,591	61,624
Foreign Exchanges:	5,346	14,485	36
Due to Foreign Banks	4,906	14,400	33
Foreign Bills Payable	440	85	3
Short-Term Bonds Payable	2,326,153	2,264,581	15,562
Bonds Payable	2,753,883	2,117,767	18,423
Borrowed Money from Trust Account	3,492,270	4,327,798	23,363
Other Liabilities:	2,777,977	2,857,679	18,584
Domestic Exchange Settlement Account, Credit	667	641	4
Income Taxes Payable	45,727	—	306
Accrued Expenses	191,442	189,467	1,281
Unearned Revenue	42,677	41,538	286
Variation Margin of Futures Markets	506	2,055	3
Trading Account Securities Borrowed	5,065	1,529	34
Derivatives Other Than for Trading	1,540,454	1,716,742	10,305
Cash Collateral Accepted For Financial Instruments	585,225	728,480	3,915
Lease Obligations	5,197	5,544	35
Asset Retirement Obligations	4,349	2,964	29
Other	356,665	168,714	2,386
Provision for Bonuses	10,894	10,262	73
Provision for Directors' Bonuses	138	97	1
Provision for Stocks Payment	1,194	968	8
Provision for Retirement Benefits	1,215	1,115	8
Provision for Reimbursement of Deposits	2,390	2,573	16
Provision for Contingent Losses	1,422	1,628	10
Deferred Tax Liabilities	123,520	185,596	826
Deferred Tax Liabilities for Land Revaluation	2,451	2,381	16
Acceptances and Guarantees	545,775	490,273	3,651
Total Liabilities	¥ 73,139,418	¥ 70,974,071	\$ 489,292
Net Assets:			
Total Shareholders' Equity:	¥ 2,015,615	¥ 1,905,417	\$ 13,484
Capital Stock	342,037	342,037	2,288
Capital Surplus:	343,066	343,066	2,295
Legal Capital Surplus	273,016	273,016	1,826
Other Capital Surplus	70,049	70,049	469
Retained Earnings:	1,330,512	1,220,314	8,901
Legal Retained Earnings	69,020	69,020	462
Other Retained Earnings:	1,261,491	1,151,293	8,439
Other Voluntary Reserves	371,870	371,870	2,488
Retained Earnings Brought Forward	889,621	779,423	5,951
Total Valuation and Translation Adjustments:	331,580	459,153	2,218
Valuation Difference on Available-for-Sale Securities	367,679	488,370	2,460
Deferred Gains (Losses) on Hedges	(29,950)	(23,449)	(200)
Revaluation Reserve for Land	(6,148)	(5,767)	(41)
Total Net Assets	¥ 2,347,195	¥ 2,364,571	\$ 15,702
Total Liabilities and Net Assets	¥ 75,486,614	¥ 73,338,642	\$ 504,995

Financial Data:

Non-Consolidated Statement of Income

Sumitomo Mitsui Trust Bank, Limited
For the fiscal years ended March 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Income:			
Trust Fees	¥ 121,189	¥ 116,269	\$ 811
Interest Income:	1,167,935	1,020,590	7,813
Interest on Loans and Discounts	660,246	605,098	4,417
Interest and Dividends on Securities	333,299	251,866	2,230
Interest on Call Loans and Bills Bought	2,235	980	15
Interest on Receivables under Resale Agreements	633	—	4
Interest on Receivables under Securities Borrowing Transactions	71	0	0
Interest on Due from Banks	147,640	133,263	988
Other Interest Income	23,808	29,381	159
Fees and Commissions:	242,367	232,905	1,621
Fees and Commissions on Domestic and Foreign Exchanges	1,346	1,361	9
Other Fees and Commissions	241,020	231,544	1,612
Trading Income:	105,933	77,765	709
Gains on Trading Account Securities Transactions	133	134	1
Income from Trading-Related Financial Derivatives Transactions	105,039	77,535	703
Other Trading Income	761	95	5
Other Ordinary Income:	395,502	376,053	2,646
Gain on Foreign Exchange Transactions	368,532	346,772	2,465
Gains on Sales of Bonds	11,172	13,990	75
Gains on Redemption of Bonds	9	0	0
Gains on Derivatives Other Than for Trading-Assets	15,641	15,235	105
Other	146	55	1
Other Income:	154,219	136,813	1,032
Recoveries of Written-Off Claims	899	979	6
Gains on Sales of Stocks and Other Securities	146,418	125,642	980
Other	6,900	10,190	46
Total Income	¥ 2,187,147	¥ 1,960,399	\$ 14,632

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Expenses:			
Interest Expenses:	¥ 1,249,045	¥ 1,127,206	\$ 8,356
Interest on Deposits	361,472	337,521	2,418
Interest on Negotiable Certificates of Deposit	375,345	307,492	2,511
Interest on Call Money and Bills Sold	2,147	8,189	14
Interest on Payables under Repurchase Agreements	120,989	73,597	809
Interest on Borrowings and Rediscounts	40,688	37,253	272
Interest on Short-Term Bonds	104,407	115,036	698
Interest on Bonds	80,662	53,231	540
Interest on Interest Swaps	135,705	166,541	908
Other Interest Expenses	27,626	28,342	185
Fees and Commissions Payments:	122,660	116,816	821
Fees and Commissions on Domestic and Foreign Exchanges	856	850	6
Other Fees and Commissions	121,803	115,965	815
Trading Expenses:	3,073	1,848	21
Expenses on Securities and Derivatives Related to Trading Transactions	3,073	1,848	21
Other Ordinary Expenses:	56,976	11,609	381
Loss on Sale of Bonds	52,665	7,633	352
Losses on Redemption of Bonds	46	—	0
Other Ordinary Expenses	4,263	3,976	29
General and Administrative Expenses	309,759	295,068	2,072
Other Expenses:	140,618	352,921	941
Provision of Allowance for Loan Losses	17,022	8,201	114
Written-Off Loans	7,015	4,366	47
Losses on Sales of Stocks and Other Securities	59,197	311,250	396
Losses on Devaluation of Stocks and Other Securities	13,303	3,017	89
Impairment Loss	7,225	7,065	48
Other	36,854	19,021	247
Total Expenses	¥ 1,882,133	¥ 1,905,471	\$ 12,591
Income before Income Taxes	¥ 305,014	¥ 54,927	\$ 2,041
Income Taxes:	65,451	(2,912)	438
Current	77,768	(2,006)	520
Deferred	(12,316)	(905)	(82)
Net Income	¥ 239,563	¥ 57,839	\$ 1,603

	Yen	U.S. Dollars
Net Income per Share of Common Stock	¥143.06	\$ 0.96

Financial Data:

Non-Consolidated Statement of Changes in Net Assets

Sumitomo Mitsui Trust Bank, Limited
For the fiscal years ended March 31, 2025 and 2024

From April 1, 2024 to March 31, 2025

	Millions of Yen							
	Shareholders' Equity							
	Capital Stock	Capital Surplus			Retained Earnings			Total Shareholders' Equity
		Legal Capital Surplus	Other Capital Surplus	Total Capital Surplus	Legal Retained Earnings	Other Retained Earnings	Total Retained Earnings	
Balance at the Beginning of the Period	¥ 342,037	¥ 273,016	¥ 70,049	¥ 343,066	¥ 69,020	¥ 1,151,293	¥ 1,220,314	¥ 1,905,417
Changes during the Period								
Cash Dividends						(129,676)	(129,676)	(129,676)
Net Income						239,563	239,563	239,563
Reversal of Revaluation Reserve for Land						310	310	310
Net Changes of Items Other Than Shareholders' Equity								
Total Changes during the Period						110,197	110,197	110,197
Balance at the End of the Period	¥ 342,037	¥ 273,016	¥ 70,049	¥ 343,066	¥ 69,020	¥ 1,261,491	¥ 1,330,512	¥ 2,015,615

	Millions of Yen				
	Valuation and Translation Adjustments				Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Total Valuation and Translation Adjustments	
Balance at the Beginning of the Period	¥ 488,370	¥ (23,449)	¥ (5,767)	¥ 459,153	¥ 2,364,571
Changes during the Period					
Cash Dividends					(129,676)
Net Income					239,563
Reversal of Revaluation Reserve for Land					310
Net Changes of Items Other Than Shareholders' Equity	(120,691)	(6,501)	(380)	(127,573)	(127,573)
Total Changes during the Period	(120,691)	(6,501)	(380)	(127,573)	(17,375)
Balance at the End of the Period	¥ 367,679	¥ (29,950)	¥ (6,148)	¥ 331,580	¥ 2,347,195

From April 1, 2023 to March 31, 2024

	Millions of Yen							
	Shareholders' Equity							
	Capital Stock	Capital Surplus			Retained Earnings			Total Shareholders' Equity
		Legal Capital Surplus	Other Capital Surplus	Total Capital Surplus	Legal Retained Earnings	Other Retained Earnings	Total Retained Earnings	
Balance at the Beginning of the Period	¥ 342,037	¥ 273,016	¥ 70,049	¥ 343,066	¥ 69,020	¥ 1,161,691	¥ 1,230,712	¥ 1,915,815
Changes during the Period								
Cash Dividends						(69,526)	(69,526)	(69,526)
Net Income						57,839	57,839	57,839
Reversal of Revaluation Reserve for Land						1,288	1,288	1,288
Net Changes of Items Other Than Shareholders' Equity								
Total Changes during the Period						(10,398)	(10,398)	(10,398)
Balance at the End of the Period	¥ 342,037	¥ 273,016	¥ 70,049	¥ 343,066	¥ 69,020	¥ 1,151,293	¥ 1,220,314	¥ 1,905,417

	Millions of Yen				
	Valuation and Translation Adjustments				Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Total Valuation and Translation Adjustments	
Balance at the Beginning of the Period	¥ 272,426	¥ (55,847)	¥ (4,479)	¥ 212,099	¥ 2,127,915
Changes during the Period					
Cash Dividends					(69,526)
Net Income					57,839
Reversal of Revaluation Reserve for Land					1,288
Net Changes of Items Other Than Shareholders' Equity	215,943	32,398	(1,288)	247,053	247,053
Total Changes during the Period	215,943	32,398	(1,288)	247,053	236,655
Balance at the End of the Period	¥ 488,370	¥ (23,449)	¥ (5,767)	¥ 459,153	¥ 2,364,571

From April 1, 2024 to March 31, 2025

	Millions of U.S. Dollars							
	Shareholders' Equity							
	Capital Stock	Capital Surplus			Retained Earnings			Total Shareholders' Equity
		Legal Capital Surplus	Other Capital Surplus	Total Capital Surplus	Legal Retained Earnings	Other Retained Earnings	Total Retained Earnings	
Balance at the Beginning of the Period	\$ 2,288	\$ 1,826	\$ 469	\$ 2,295	\$ 462	\$ 7,702	\$ 8,164	\$ 12,747
Changes during the Period								
Cash Dividends						(868)	(868)	(868)
Net Income						1,603	1,603	1,603
Reversal of Revaluation Reserve for Land						2	2	2
Net Changes of Items Other Than Shareholders' Equity								
Total Changes during the Period						737	737	737
Balance at the End of the Period	\$ 2,288	\$ 1,826	\$ 469	\$ 2,295	\$ 462	\$ 8,439	\$ 8,901	\$ 13,484

	Millions of U.S. Dollars				
	Valuation and Translation Adjustments				Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Total Valuation and Translation Adjustments	
Balance at the Beginning of the Period	\$ 3,267	\$ (157)	\$ (39)	\$ 3,072	\$ 15,819
Changes during the Period					
Cash Dividends					(868)
Net Income					1,603
Reversal of Revaluation Reserve for Land					2
Net Changes of Items Other Than Shareholders' Equity	(807)	(43)	(3)	(853)	(853)
Total Changes during the Period	(807)	(43)	(3)	(853)	(116)
Balance at the End of the Period	\$ 2,460	\$ (200)	\$ (41)	\$ 2,218	\$ 15,702

Financial Data:

Statement of Trust Account

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
Fiscal year ended March 31, 2025 and 2024

As of March 31	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Assets:			
Loans and Bills Discounted (Notes 2 and 4)	¥ 2,531,925	¥ 2,407,320	\$ 16,938
Securities (Note 3)	858,567	830,452	5,744
Beneficiary Rights	184,371,223	186,461,054	1,233,417
Securities Held in Custody Accounts	30,892	20,698	207
Monetary Claims	26,051,284	23,637,259	174,279
Tangible Fixed Assets	28,752,555	26,154,901	192,351
Intangible Fixed Assets	265,206	237,660	1,774
Other Claims	15,935,528	12,471,689	106,606
Loans to Banking Account	3,492,270	4,327,798	23,363
Cash and Due from Banks	990,294	917,968	6,625
Total Assets	¥ 263,279,750	¥ 257,466,804	\$ 1,761,304
Liabilities:			
Money Trusts (Note 4)	¥ 40,242,012	¥ 37,154,630	\$ 269,213
Pension Trusts	15,520,551	14,523,406	103,830
Property Formation Benefit Trusts	18,580	18,755	124
Securities Investment Trusts	78,688,637	80,474,320	526,416
Money in Trust Other Than Money Trusts	40,862,996	41,076,559	273,368
Securities in Trust	22,793,181	24,072,593	152,483
Money Claims in Trust	26,173,262	23,837,128	175,095
Real Estate in Trust	809	820	5
Composite Trusts	38,979,719	36,308,588	260,769
Total Liabilities	¥ 263,279,750	¥ 257,466,804	\$ 1,761,304

See Notes to Statement of Trust Account (Unaudited).

Notes to Statement of Trust Account

1. Trust Accounts

Under the Trust Act of Japan, trust activities must be administered separately from a commercial banking business. As a result, assets accepted in trust must be segregated from the assets held by SuMi TRUST Bank. Within the general category of trust accounts, each trust account is segregated from other trust assets. Accordingly, the financial statements of SuMi TRUST Bank do not reflect SuMi TRUST Bank's records as to the assets accepted in trust, which are maintained separately under the trust account.

Under certain trust agreements, repayments of the principal of the customers' trust assets are guaranteed by SuMi TRUST Bank, and such guaranteed principal as of March 31, 2025 and 2024, were ¥3,330.8 billion (U.S. \$22.3 billion) and ¥3,998.0 billion, respectively.

The translation of Japanese yen amounts into U.S. dollar amounts is included solely for the convenience of readers outside Japan. The translation has been made at the rate of ¥149.48 to U.S. \$1, the approximate rate of exchange as of March 31, 2025. Such translations should not be construed as representations that the Japanese yen amounts could be converted into U.S. dollars at that or any other rate.

Amounts less than one million Japanese yen have been rounded down and amounts less than one million U.S. dollars have been rounded off. As a result, the total may not be equal to sum of individual amounts. The amounts presented in the statement of trust account as of March 31, 2025 and 2024, are for trust accounts in SuMi TRUST Bank.

2. Loans and Bills Discounted

Loans as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Loans on Deeds	¥ 2,059,525	¥ 2,011,920	\$ 13,778
Loans on Bills	472,400	395,400	3,160
Total	¥ 2,531,925	¥ 2,407,320	\$ 16,938

The balances of guaranteed trust account loans as of March 31, 2025 and 2024, stood at ¥126.9 billion (U.S. \$849 million) and ¥8,154 million respectively, which included the following:

Under certain trust agreements, repayments of the principal of customers' trust assets are guaranteed by SuMi TRUST Bank, and loans on such guaranteed trust assets as of March 31, 2025 and 2024, included the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Doubtful Loans	¥ 7	¥ 38	\$ 0
Restructured Loans	5	8	0
Total	¥ 13	¥ 47	\$ 0

3. Securities

Securities held as of March 31, 2025 and 2024, consisted of the following:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Government Bonds	¥ 411,789	¥ 420,809	\$ 2,755
Local Government Bonds	30	30	0
Corporate Bonds	24,691	29,540	165
Stocks	6,030	6,162	40
Other Securities	416,025	373,910	2,783
Total	¥ 858,567	¥ 830,452	\$ 5,744

4. Balance of Money Trusts

The principal amount of certain money trusts is guaranteed, and the balance of these accounts are as follows:

	Millions of Yen		Millions of U.S. Dollars
	2025	2024	2025
Assets:			
Loans and Bills Discounted	¥ 126,945	¥ 8,154	\$ 849
Other	3,204,365	3,990,207	21,437
Total	¥ 3,331,311	¥ 3,998,361	\$ 22,286
Liabilities:			
Principal	¥ 3,330,896	¥ 3,998,029	\$ 22,283
Allowance for Impairment of Guaranteed Trust Principal	6	8	0
Other	408	323	3
Total	¥ 3,331,311	¥ 3,998,361	\$ 22,286

In the case of certain money trusts, the principal amount is guaranteed, and as the above table indicates, an allowance for the impairment of guaranteed trust principal is set aside by SuMi TRUST Bank. The figures in the table include funds entrusted from other trusts managed by SuMi TRUST Bank.

Basel III Disclosure Data

This section outlines matters to be stated in explanatory documents relating to the fiscal year, separately stipulated by the Commissioner of the Financial Services Agency (Notification No.7 of Financial Services Agency, 2014) with regard to the status of capital adequacy, as set forth in Article 19-2, Paragraph1, Item 5-(d) of the Ordinance for Enforcement of the Banking Act (Ministry of Finance Ordinance No.10, 1982).

The following disclosure, unless otherwise stated, is with respect to Sumitomo Mitsui Trust Group, Inc. ("SuMi TRUST Group") as of the end of March 2025.

[Qualitative Disclosure Data: SuMi TRUST Group]

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Qualitative Disclosure Data:

Sumitomo Mitsui Trust Group, Inc.

1. Overview of the Risk Management of Sumitomo Mitsui Trust Group

(1) Basic Policy on Risk Management

Sumitomo Mitsui Trust Group ("SuMi TRUST Group", hereinafter referred to as "the Group") follows a basic policy of accurately assessing risk conditions and implementing necessary measures through a series of risk management activities, including risk identification, evaluation, response, and monitoring, based on the Group's management policy and basic policy on the internal control system.

The Group's risk management framework encompasses the Risk Appetite Framework (please refer to (3) below) and is linked to functions organically within the Group.

(2) Risk Management System

1) Organizational Structure

For the group-wide risk governance system, the Group has developed a Three Lines of Defense system consisting of risk management by Individual Group businesses (first line of defense), risk management by the Risk Management

Department and individual risk management-related departments (second line of defense), and validation by the Internal Audit Department (third line of defense).

[First Line of Defense]

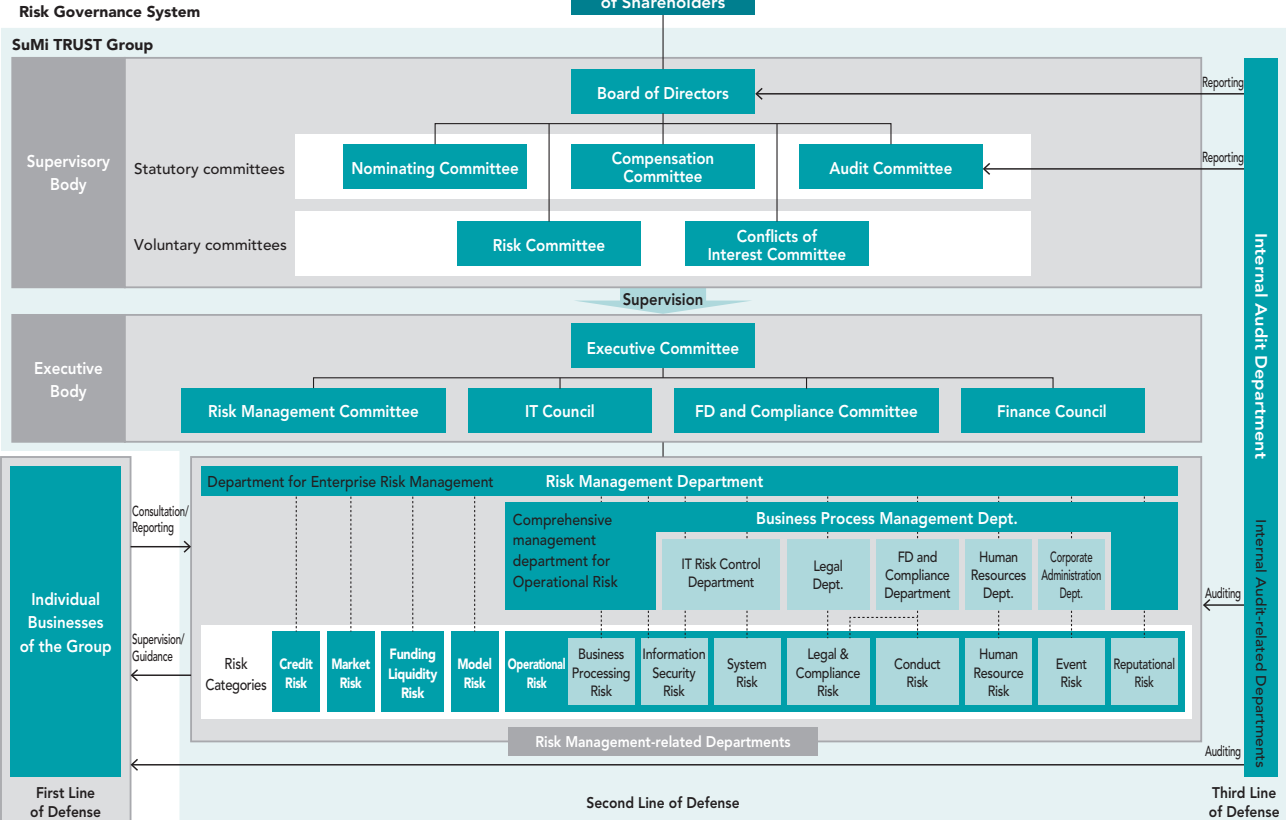
Each Group business identifies and gains an understanding of the risk characteristics involved in carrying out its own business, based on knowledge of the services and products in that business.

Each Group business takes risks within the scope of its risk appetite in accordance with its risk-taking policy, evaluates risks, and swiftly implements risk control at the on-site level when risks that are outside of its risk appetite materialize. In addition, the status of risk management is reported to the second line of defense in a timely manner.

[Second Line of Defense]

In accordance with the Group-wide basic policy on risk management approved by the Board of Directors, as control departments responsible for the management of each risk category, the Risk Management Department and risk management-related departments perform a check and balance function for the risk taking of the

• Risk Governance System



first line of defense, and supervise and provide guidance regarding the risk governance system from an independent standpoint.

The Risk Management Department, as an enterprise risk management department identifies and evaluates group-wide risks, creates a risk management process, and sets risk limits. In addition, it formulates group-wide recovery strategies, in advance, to prepare for cases when risks materialize. Furthermore, it shares information with risk management-related departments appropriately, monitors the overall status of risks and risk management in an integrated manner, and the CRO (Chief Risk Officer) reports the status to the Executive Committee and the Board of Directors.

[Third Line of Defense]

The Internal Audit Department audits the effectiveness and appropriateness of the group-wide risk governance system and processes from a standpoint independent of the first and second lines of defense.

[Executive Committee]

The Executive Committee is composed of representative executive officers and executive officers, including the CRO, designated by the President. It makes decisions on matters concerning risk management and undertakes preliminary discussions regarding matters to be resolved by and reported to the Board of Directors.

[Board of Directors]

The Board of Directors is composed of all of the directors. It decides on the Group's management policy and strategic goals for risk taking of the Group, formulates a risk management policy, etc. that reflects these strategic goals based on a solid understanding of where and what risks exist, and develops an appropriate risk governance system and supervises its implementation. The Board of Directors has voluntarily established the Risk Committee and the Conflicts of Interest Committee as advisory bodies, based on the business strategies and risk characteristics of the Group.

[Risk Committee]

The Risk Committee reviews their appropriateness, and reports its findings on matters concerning the recognition of the environment surrounding the Group and the effectiveness of its risk management based on requests for consultation from the Board of Directors.

[Conflicts of Interest Committee]

The Conflicts of Interest Committee receives requests for consultation from the Board of Directors on matters concerning the Group's fiduciary duties and conflicts of

interest management, which are the foundation for a "Best Partner" that pursues the best interests of clients based on a fiduciary spirit, reviews their appropriateness, and reports its findings.

2) Risk Management Process

In the Group, the Risk Management Department and individual risk management-related departments act as the second line of defense, performing risk management using the following procedure. This risk management process, along with its associated systems, undergoes regular auditing by the Internal Audit Department, which acts as the third line of defense.

[Risk Identification]

The risks faced by the Group are comprehensively identified, while ensuring the comprehensiveness of the Group's operations and the risks to be managed are identified based on the size and characteristics of the identified risks. Among those risks, risks that are particularly important are managed as material risks.

[Risk Response]

Following the aforementioned risk evaluation, we will take the necessary steps to accept, avoid, transfer, or mitigate each identified risk. Additionally, risks that are unacceptable based on our risk appetite will be controlled to an acceptable level through avoidance, transfer, or mitigation.

[Risk Evaluation]

The risks identified as requiring management undergo analysis, evaluation, and measurement in a manner appropriate for the scale, characteristics, and risk profiles of each of the Group's businesses. Among those risks, we periodically evaluate material risks in terms of frequency of occurrence, degree of impact, and severity to determine whether they can be classified as "top risks" (risks that require management attention due to their potential to have a material impact on the Group's business capabilities and earnings targets within one year) or "emerging risks" (risks that could have a material impact in the medium to long term; i.e., after one year).

[Risk Monitoring]

After setting KRIs^{*1} and other indicators, risk conditions are monitored with appropriate frequency, given the conditions of the Group's internal environment (risk profiles, allocated capital usage status, etc.) and external environment (the economy, markets, etc.). Recommendations, guidance, and advice are given to each of the Group's businesses based on the risk conditions. Monitoring results are reported and submitted to the Board of Directors, the Executive Committee, and other bodies regularly or as needed^{*2}.

*1 KRI: Key Risk Indicator

*2 The information on risks is reported to the Board of Directors, the Executive Committee, etc., on a monthly or quarterly basis according to its content. The information on risks to be reported is created by using internal databases, and risk measurement systems, etc. The Group is developing and advancing management information systems while complying with the "Principles for Risk Data Aggregation" of the Basel Committee on Banking Supervision.

● **Main Items to Be Reported to the Board of Directors, Executive Committee, etc.**

Frequency	Contents to be reported
Monthly	Comprehensive risk situation (including whether the risk amount is within the limit) ⇒ Specifically, risk amounts, usage rate of allocated capital, and regulatory risk amounts, etc., for each business and each risk category are reported.
Quarterly	1) Status of the external environment, including the economic circulation, 2) whether the risk amount is within the limit, the risk profile, and its trend, 3) the progress and evaluation of risk management plans, etc. ⇒ Specifically, the status of risk appetite and top risks, etc., as well as monthly reporting items are reported.

[Risk predictor management for top risks, etc.]

We select top risks, emerging risks, and others, based on the features of the business model and risk characteristics of the Group.

Monitoring results are reported and submitted to the Board of Directors, the Executive Committee, and other bodies regularly or as needed.

■ **Main top risks and emerging risks**

Risks related to cyber-attacks
Risks related to geopolitics
Risks related to stagflation
Risks related to concentration of credit in major obligors in the credit portfolio
Risks related to climate change
Risks related to compliance

(3) Risk Appetite**1) Outline of the Risk Appetite Framework**

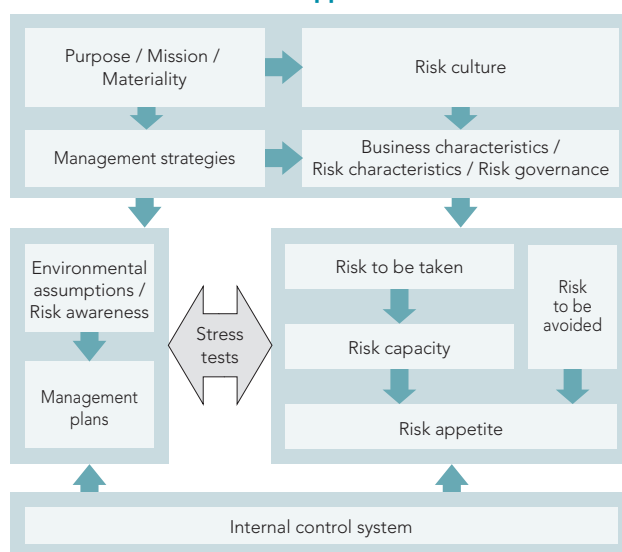
The Risk Appetite Framework is a group-wide corporate management framework consisting of the process for determining risk appetite within the Group's risk capacity, together with an internal control system that monitors the process and ensures its appropriateness and sufficiency, in order to achieve management strategies formulated based on the Group's Purpose, Mission, Materiality and others.

With the primary objective of balancing improvement in profitability with enhancement of risk management, the Group's Risk Appetite Framework establishes

communication processes through the setting, propagation, and monitoring of risk appetite and promotes the improvement of transparency in the decision-making process, the optimization of the allocation of management resources, and the strengthening of the monitoring system for risk-taking overall.

Through the above, the Group is promoting the enhancement of risk governance, which forms a part of corporate governance, with the aim to achieve sound and sustainable development through the value creation process by implementing and enhancing the Risk Appetite Framework.

● **Overview of the Risk Appetite Framework**

**2) Risk Appetite Operation****A. Determining Risk Appetite Target**

The Group classifies risks into two categories: (1) risks to be taken (that occur in relation to activities that generate returns) and (2) risks to be avoided (risks that must not be taken under any circumstances, including compliance risks, and risks that cannot be completely eliminated in the course of performing business activities, but must nevertheless be minimized as much as possible).

Under the Group's Risk Appetite Framework, the Board of Directors establishes a risk-taking policy, based on Purpose and others, and sets risk appetite indicators taking the results of stress tests into account. In addition, the Executive Committee sets a detailed risk-taking policy within the scope of the policy set by the Board of Directors. The Group maintains the Risk Appetite Statement to clarify the overall picture, policy, and indicators of the Risk Appetite Framework.

The risk-taking policy and risk appetite indicators are determined in a manner consistent with the management plan, and are reviewed at least once a year or when necessary.

B. Risk Appetite Monitoring

The Group sets risk appetite indicators from the three perspectives of return, risk, and cost, and regularly monitors and verifies that risk taking is conducted appropriately.

If the risk appetite indicators deviate from the set levels, the Group analyzes the cause and implements countermeasures or reconsiders the levels of risk taking.

(4) Fostering and Instilling a Risk Culture

The Group defines risk culture as "Corporate culture (the philosophy and behaviors underlying the organizations and actions shared across a company), particularly the philosophy and behaviors that serve as the basis for risk-taking and risk-management.

The Group aims to build sustainable business models that contribute to enhancing corporate value and stakeholder value and has positioned the fostering and instilling of a healthy risk culture as one of the Group's key management issues.

All directors, officers, and employees proactively identify risks inherent to their specific area and remain conscious of ensuring healthy risk-taking and appropriate risk control, while also encouraging each other to do the same. Through this, we are striving to foster a healthy risk culture throughout the Group.

We aim to build a transparent organization and promote an understanding and instilling of risk culture, which we shall achieve through proactive messaging from management and the on-going implementation of e-Learning and rank-based training.

(5) Risk Characteristics

Based on a fiduciary spirit, and leveraging its significant expertise and comprehensive capabilities, the Group, as a trust group, strives to create distinct value through a total solution business model that combines its banking, asset management and asset administration, real estate businesses and others.

Each of the Group's businesses faces various risks, including credit risk, market risk, funding liquidity risk, and operational risk, depending on its business characteristics.

In this context, as a basis for improving management of risks related to trust business operations, we have established the Group-wide Trust Business Guidelines to provide information about basic matters that warrant caution. SuMi TRUST Bank primarily manages these risks in the operational risk category, particularly in terms of its duty of due care as a prudent manager, duty of loyalty and duty to segregate property as a trustee.

With regards to conduct risk as well, SuMi TRUST Bank, which is the core of the Group, periodically assesses the status of major risks and strives to promote and foster awareness among directors, officers and employees through internal training, etc., thereby reducing and managing risks and preventing them from materializing.

● Risk Definition

Risk Category	Definition
Credit Risk	Risk that the Group may incur losses due to a decrease or impairment of the value of assets (including off-balance sheet assets) for reasons such as deterioration of the financial condition of obligors. In this regard, "country risk" in particular refers to the risk that the Group may incur losses on credit provided overseas, due to the foreign exchange, political, or economic conditions in the country where our clients operate.
Market Risk	Risk that the Group may incur losses due to fluctuations in the value of assets/liabilities (including off-balance sheet assets/liabilities), or in the earnings generated from assets/liabilities, due to fluctuations in various market risk factors, such as interest rates, foreign exchange rates, stocks, commodities, and credit spreads.
Funding Liquidity Risk	Risk that the Group may incur losses in a situation where it becomes impossible to secure necessary funds, or becomes obligatory to raise funds at interest rates significantly higher than usual.
Model Risk	Risk that errors in output caused by issues in the design, development, and implementation of models, or the inappropriate use of such, may have a negative impact, including in terms of financial loss and poor decision making on business strategy, or on the Group's reputation.
Operational Risk (Below are "risk sub-categories" within Operational Risk)	Risk that may adversely affect the Group, clients, markets, financial infrastructure, society, or the work environment due to inadequate or failed business processes, the activities of executives and employees, computer systems, or due to external events. This type of risk is separated into several sub-categories.
Business Processing Risk	Risk that the Group may incur losses due to inappropriate business procedures arising from executives and employees neglecting to engage in proper business activities, or other incidents such as accidents or fraud.
System Risk	Risk that the Group may incur losses due to reasons such as computer system failure, malfunctions, defects and unauthorized use of computers, including in the event of cyberattacks.
Information Security Risk	Risk that the Group may incur losses due to the improper management or maintenance of information assets, including through information leaks, information errors and misuse of information, as well as an inability to use the information system, which can be the result of external events such as cyberattacks and/or a failure to properly manage information internally or from fraudulent acts.
Legal & Compliance Risk	Risk that the Group may incur losses due to uncertainty regarding the legal aspects of transactions, or due to insufficient compliance with laws, regulations, etc.
Conduct Risk	Risk that may adversely affect the Group, clients, markets, financial infrastructure, society, or the work environment due to the actions of executives, or employees of the Group companies that are unprofessional or do not meet the expectations and trust* of stakeholders. * Appropriate service level set by the Group based upon an understanding of reasonable expectations.
Human Resource Risk	Risk that the Group may incur losses due to personnel and labor management issues, such as unequal or unfair management of personnel, and harassment.
Event Risk	Risk that the Group may incur losses due to external events that impair business, such as natural disasters, crimes such as terrorism, damage to public infrastructure that prevents its functioning, and the spread of infectious diseases, or due to the inappropriate use or management of tangible assets.
Reputational Risk	Risk that the Group may incur losses as a result of a deterioration of the reputation of SuMi TRUST Group or its subsidiaries, due to reasons such as mass media reports, rumors, or speculation.

(6) Enterprise Risk Management

1) Enterprise Risk Management System

We manage risks by comprehensively ascertaining the risks faced by the Group, which are evaluated on an individual risk category basis, and comparing and contrasting them against our corporate strength i.e. capital adequacy (enterprise risk management).

We evaluate the effectiveness of our risk management and risk control annually, and when a need arises due to changes in the business environment or other circumstances, we will consider revisions to our risk category system, risk management system, and other policies.

Among the risks we manage through our enterprise risk management, we aggregate risks that can be quantitatively measured using a single yardstick, such as VaR*, and compare aggregated risk value against our corporate strength i.e. capital adequacy, thereby managing risks (integrated risk management).

*VaR: Value at Risk

● Overview of Risk Measurement Approaches in Integrated Risk Management

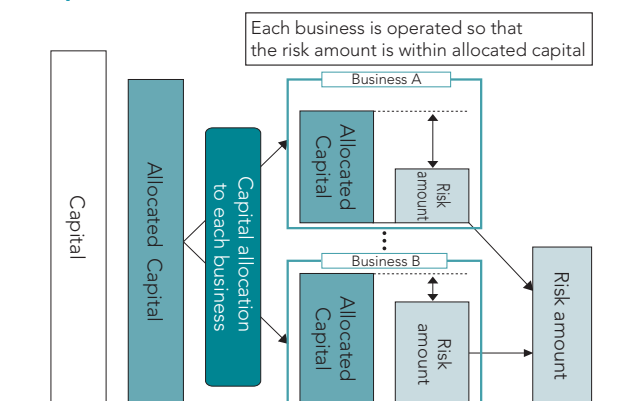
Risk category	Main scope	Main measurement approaches
Credit risk	Assets such as loans and bills discounted (including off-balance transactions)	Monte Carlo Simulation Method
Market risk	Risks related to trading accounts, banking accounts' interest rates, foreign exchange, stocks, commodities, and credit spreads (including off-balance transactions)	Historical Simulation Method
Operational risk	Business processes, the activities of executives and employees, and computer systems, etc.	Standardised Measurement Approach under the Basel standards

2) Capital Allocation Operations

For the purpose of the Group's capital allocation operations, the Group allocates capital to each Group business for each risk category (credit risk, market risk, and operational risk) in consideration of the external environment, risk-return performance status, scenario analysis, and the results of the assessment of the capital adequacy level. The capital allocation plan is subject to the approval of the Board of Directors. Capital allocation levels are determined based on the Group's risk appetite.

Each Group business is operated within both the allocated amount of risk capital and its risk appetite. The Risk Management Department measures risk amounts on a monthly basis, and reports regularly on the risk status, compared to the allocated capital and risk appetite, to the Board of Directors, and others.

● Capital Allocation Scheme



3) Stress Tests and Assessment of Capital Adequacy Level

The Risk Management Department performs three types of stress tests (hypothetical scenario stress testing, historical scenario stress testing, and examination of probability of occurrence) each time a capital allocation plan is formulated or reviewed, with the aim of ensuring capital adequacy from the standpoint of depositor protection. Based on the results of these stress tests, it assesses the level of capital adequacy, and reports to the Board of Directors, and others.

● Hypothetical Scenario Stress Testing

Assessment of capital adequacy level by formulating a stress scenario that has a sufficiently strong impact and a realistic probability of occurrence and then estimating capital adequacy ratio, etc. in times of stress.

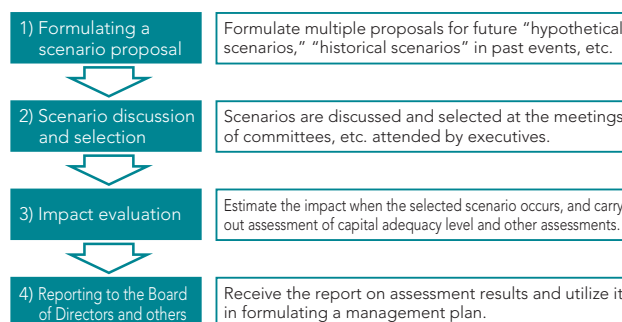
● Historical Scenario Stress Testing

Assessment of capital adequacy level through estimation of capital adequacy ratio, etc. in times of stress using parameters from stress times that had occurred in the past.

● Examination of Probability of Occurrence

Assessment of capital adequacy level by comparing the risk with 99.9% confidence interval with total capital defined under capital regulatory requirements.

● Stress Test Framework



(7) Compliance with the Basel Standards

The Basel standards, which are the international standard rules regarding the soundness of banks, consist of "Pillar I", which defines the minimum capital requirements such as capital adequacy ratio, "Pillar II", which regulates self-management of financial institutions and supervisory inspection, and "Pillar III", which regulates market discipline, which is subject to market evaluation based on appropriate disclosure.

1) Pillar I

Basel II was implemented in Japan at the end of March 2007 to apply to credit risk, market risk, and operational risk. Since the end of March 2013, Basel III has been implemented in a phased manner. Basel III is composed of capital regulatory requirements, leverage ratio regulations, and liquidity ratio regulations, for improving the quality and amount of capital, strengthening risk identification, etc. Furthermore, at the end of March 2024, internationally active financial institutions adopted the finalised Basel III framework, a new set of regulations mainly aimed at partially constraining the use of internally-modelled approaches by banks and adopting capital floors based on standardised approaches in order to prevent the undervaluation of risk-weighted assets based on internal models. The Group continues to work on risk management in line with the introduction of the new regulations by establishing a risk-asset calculation system compliant with the new regulations and by implementing a portfolio management.

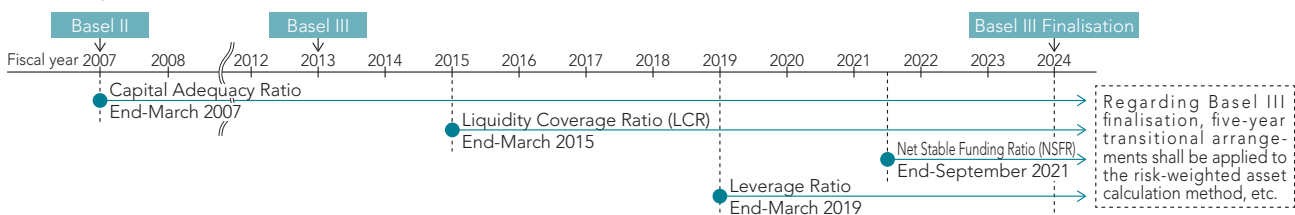
2) Pillar II

We apply Value at Risk (VaR) measurement and other approaches to risks not subject to Pillar I, such as credit concentration risk, and interest rate risk in the banking book, to quantitatively assess the risks involved in the Group's portfolio and manage them in the framework of integrated risk management.

3) Pillar III

From the end of March 2018, the adoption of common disclosure templates for internationally active banks, and the enhancement of disclosure items have been implemented to offer necessary information that is sufficiently comparable to all market participants. Following the introduction of the new regulations, the contents of our disclosures have been further enhanced, such as templates related to capital floors. The Group makes disclosures with contents and frequencies required by the provisions of the Notification of the Financial Services Agency with respect to the disclosure.

History of the Basel Standards

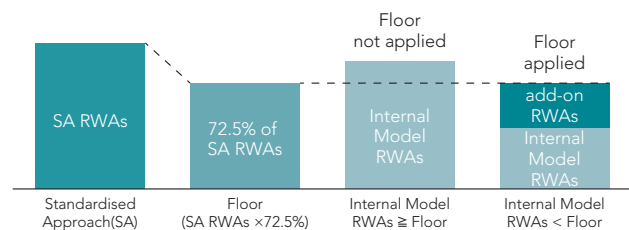


Changes in Risk-weighted Assets Measurement Approach in line with Basel III finalization

Exposures	Old Standards	New Standards
Equity		Standardised Approach
Financial Institution		Foundation IRB Approach
Corporate	Advanced or Foundation IRB Approach	Advanced or Foundation IRB Approach
Specialised Lending (e.g. Real estate non-recourse loan)		Advanced or Foundation IRB Approach

- Standardised Approach: Supervisory risk weight according to external credit ratings
- Foundation IRB Approach: Risk weight calculated based on banks' own estimates of probability of default (PD)
- Advanced IRB Approach: Risk weight calculated based on banks' own estimates of probability of default (PD) and loss given default (LGD)

Capital Floor Structure



- In the case where 72.5%* of SA RWAs (Floor) is larger than internal model RWAs, Add-on RWAs are charged.
- * Capital Floor will increase by 5% each year from the 50% rate as of March 31, 2024, until finally reaching 72.5% by March 31, 2029.

(8) Crisis Management

The Group strives to develop systems to swiftly and appropriately implement measures in the event of disasters, largescale computer system failures, outbreaks of new infectious diseases, and the like, which are rooted in its public mission and social responsibilities as a financial institution.

In the event of a crisis, an emergency response headquarters led by the President will be established to ensure the safety of our clients, directors, officers, employees, and their families as a top priority.

Further, we have a contingency plan (CP) and a business continuity plan (BCP) in place to continue to provide services in the event of a crisis. In order to ensure the effectiveness of our CP and BCP, we periodically conduct exercises and revise their content.

In particular, we have been working to develop and enhance alternative systems, such as backup offices and backup systems, to prepare for large-scale disasters.

We have designated addressing cyber attacks, which are causing damage throughout society, as a top risk, and we are planning and promoting our cyber security measures at the initiative of management through the formulation of the "Cyber Security Management Declaration."

- We have appointed a Chief Information Security Officer (CISO) who promotes the strengthening of cybersecurity measures under the leadership of CISO.
- We have established CSIRT* as a specialized organization for cybersecurity measures, and have built a management framework that collects and analyzes threat and vulnerability information from within and outside the Group, plans and implements security measures, and reports to management. We are also promoting the upgrading of security measures through security review meetings and our IT Council, as well as by utilizing outside expertise.
- The Group has established internal rules and regulations based on U.S. security standards, and has developed processes for responding to cyberattacks both in normal times and in emergency situations.
- In addition to conducting cybersecurity risk assessments and system vulnerability assessments on a regular basis for the Group, including its subsidiaries and affiliates, we are promoting the standardisation of cybersecurity rules and regulations to enhance and standardise the cybersecurity framework for the Group as a whole.

* CSIRT (Computer Security Incident Response Team): In-house organization that collects, analyzes, and responds to early warning information about attacks.

2. Credit Risk Management

(1) Definition of Credit Risk

Credit risk is defined as the "risk resulting in losses incurred by the Group due to a decrease or impairment in value of assets (including off-balance sheet assets) owing to such reasons as deterioration in the financial condition of an obligor." Of this, country risk in particular means "risk resulting in losses incurred by the Group on credit provided overseas, due to foreign exchange or political and economic conditions of the country of the obligor."

(2) Characteristics of Credit Risk

Credit risk is the most fundamental risk concerning the basic function of finance – "credit creation function" – and it is one of the most significant risks that are borne by the Group in performing banking operations.

Major risk among the credit risks for the Group is the risk of a large amount of loan-loss (or the provision for the allowance) being generated through default or credit deterioration of our major obligors. To control the "credit concentration risk" arising from the credit concentration to specific corporate groups, and "chain-reacting default risk" arising from the credit concentration to specific regions, industries, etc., the Group strives to appropriately control the risks by setting the credit guideline amounts based on obligor ratings and country ratings, and monitoring the balance of credit and risk assets specific to industries, etc.

(3) Credit Risk Management Policy

The basic policy of the Group's credit risk management is "stricter management of individual credit" and "credit portfolio diversification." Regarding the former, we make our individual credit management more precise through our screening and investigation of each transaction, asset assessment, and credit ratings that we assign internally. Regarding the latter, we endeavor to mitigate the concentration risk by managing diversification of our credit portfolio as a whole according to the industries and countries incorporating major obligors. Additionally, we regularly measure the credit risk amount in order to quantitatively grasp the possibility of the loss of portfolio.

Also, we maintain "risk-return adjustment" by reflecting the profit level established after taking into consideration the projected loss ratio and overhead ratio per credit rating on the transaction terms of individual transactions, to secure the profit margin (spread) proportionate to the risks.

Incidentally, the Group's credit risk management covers not only credit transactions via banking accounts, but also the transactions via trust accounts with a principal guaranteed contract.

(4) Credit Risk Management System

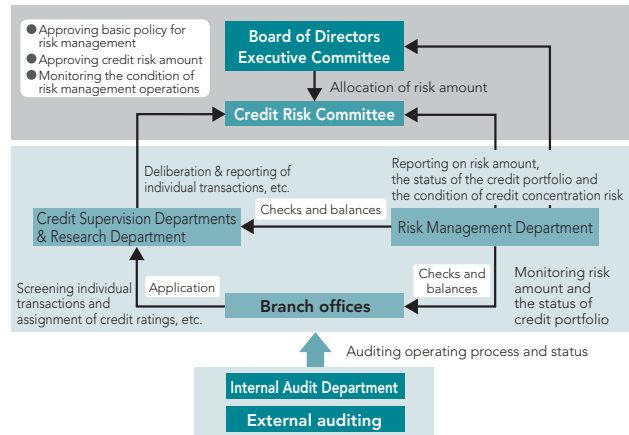
In addition to supervising credit risk management of the entire Group, the Group also works to maintain and establish the systems at each of the Group companies. SuMi TRUST Bank, which is the Group's core bank, maintains the risk management system at the consolidated and global levels in order to manage credit risk.

At SuMi TRUST Bank, the Credit Risk Committee, which is the management-level meeting, establishes credit strategies and credit risk management plans on an annual basis. The established plans are further submitted to the Executive Committee and the Board of Directors for discussion and resolution (approval) to decide important matters regarding risk management. The Credit Risk Committee is called regularly to discuss the basic policy for credit operations, and important matters concerning individual investments and loans transactions, as well as trust transactions. By controlling credit risk, it is working to secure the revenue while keeping an eye on the soundness of assets.

The Risk Management Department, operating as a credit risk management section, manages the portfolio through credit concentration risk management and credit risk amount measuring; manages and inspects the asset assessment and write-offs and allowances for loan losses systems; manages the internal rating system; and inspects the appropriateness of the rating systems and parameters. The details of monitoring and the risk control measures for credit risk, such as the status of the portfolio, credit risk amount, status of rating fluctuation, and the management status of credit limit amounts, are reported to the Credit Risk Committee each month, and to the Executive Committee once a quarter.

The branch offices apply for the granting of individual transactions and ratings to the credit supervision departments and the research department. The credit supervision departments screen individual transactions, while the research department undertakes industrial research and the creditworthiness research of individual corporations. The Risk Management Department keeps the initiatives of these departments in check. The Internal Audit Department, which is independent from the other departments, audits the internal management system for each of the processes to inspect the appropriateness and effectiveness of the risk management system.

● Credit Risk Management System



(5) Credit Risk Management Method

In order to manage the credit risk appropriately, the Group strives to construct and maintain a sound portfolio via the two mutually-complementing approaches: "individual credit management" – managing each individual transaction through credit screening at entry point and ongoing credit monitoring management – and "credit portfolio management" – analyzing and evaluating risk concentration conditions to the specific types of industry, regions, certain corporate groups, etc., while regarding the whole credit as a single lump portfolio to manage them from a macro viewpoint.

1) Credit Rating, Asset Assessment and Write-Offs and Allowances for Loan Losses

A. Credit Rating

"Credit rating" indicates, in a graded manner, a client's credit condition and the possibility of default/loss, and serves as the basis for the screening of individual transactions and credit portfolio management. There are several different types of credit ratings: "obligor rating" aimed at corporations including sovereigns and financial institutions; "structured rating" aimed at structured finances such as real estate non-recourse loans; and "facility rating" indicating the possibility of loss per transaction. For the details of SuMi TRUST Bank's internal rating system, please refer to 2 (6) "Internal Rating System."

B. Asset Assessment

Asset assessment signifies the classification of the contents of the Group's assets through individually screening them into graded levels of recovery risk and value damage risk, as part of the preparatory process for write-offs and allowances for loan losses. At SuMi TRUST Bank, all assets in banking accounts and the

trust accounts with a principal guaranteed contract are put through asset assessment as a general rule and as for clients, their "obligor categorization" based on their repayment capability according to financial condition, funding liquidity, profitability, etc., is determined each time their financial results are disclosed and/or whenever a situation that might affect their creditworthiness arises. Additionally, the "categorization" of each asset is determined once a quarter based on the result of the obligor categorization, security condition, etc., and this is reflected in the write-offs and allowances for loan losses appropriately as well as utilized in the management of credit risk.

C. Relationship Between Credit Rating and Asset Assessment

The two systems – credit rating and asset assessment – are operated with shared financial data on the clients

that serve as the basis for mutually securing consistency. We are able to correctly assess the soundness of our credit portfolio by operating the two systems that enable us to grasp the clients' creditworthiness in a timely and appropriate manner.

D. Write-offs and Allowances for Loan Losses

Write-offs and allowances for loan losses signify the act of disposing losses of the appropriate amount in the quarterly settlement of accounts through timely and reasonable estimation of the amount of losses in the future by a track record of loan-loss, etc., based on the result of asset assessment. For the overview of SuMi TRUST Bank's allowances for loan losses and write-off criteria, please refer to page 139 "(5) Allowance for Loan Losses" of "4. Significant Accounting Policies."

• Tables of Credit Rating, Asset Assessment and Disclosed Non-performing Loans

Credit rating		Asset assessment				Classification of non-performing loans based on the Financial Revitalization Act	Classification of risk management loan
Rating Rank*	Definition	Obligor category	Definition	Asset Classification	Definition		
1	Highest credibility of payment of principal and interest	Sound Obligor	Obligor that is operationally and financially sound	Class I (unclassified)	Assets with no risk of collection or no risk of impairment of the asset value	Normal Claims	Normal Claims
2	Very high credibility of payment of principal and interest						
3	High credibility of payment of principal and interest, but prone to be affected by the worsening business environment, etc.						
4	Perceived credibility of payment of principal and interest, but with declining potential						
5	No problem for credibility of payment of principal and interest at present but with potentiality of declining by deterioration of business environment, etc.						
6	Capable for principal and interest payment, but with potentiality of losing the ability if the business environment is deteriorated, etc.						
7	Obligor categorized as "Sub-Performing Obligor" in asset assessment and higher attention is required because of its sluggish and unstable operating performance, weak financial condition, etc.	Sub-Performing Obligor	Obligor required attention for monitoring because of following situations ● Obligor with delinquency on obligations (payment of principal or interest) ● Obligor with operational or financial problems	Class II	Assets with higher-than-acceptable level of risk of collection	Claims against Sub-Performing Obligors with Delinquent/ Restructured Debt	Claims against Sub-Performing Obligors with Delinquent/ Restructured Debt
8	Obligor categorized as "Sub-Performing Obligor" in asset assessment and careful attention is required because of its extremely deteriorated financial condition, etc.					Sub-Performing Obligor with Delinquent / Restructured debt	Obligor with debt past due three or more months and / or restructured debt
9	Obligor categorized as "Possibly Insolvent Obligor" in asset assessment	Possibly Insolvent Obligor	Obligor with high probability of bankruptcy in the future due to significantly weak business conditions and unfavorable progress of business restructuring plan	Class III	Assets with high potential of impairment or loss, whose rational estimate of loss amount is difficult	Doubtful Claims	Doubtful Claims
10	Obligor categorized as either "Substantially Insolvent Obligor" or "Bankrupt / Insolvent Obligor" in asset assessment or bankruptcy is occurred	Substantially Insolvent Obligor	Obligor, not legally or formally bankrupt, but virtually bankrupt	Class IV	Assets regarded uncollectible or worthless	Bankrupt and substantially bankrupt Claims	Bankrupt and substantially bankrupt Claims
		Bankrupt / Insolvent Obligor	Obligor entering corporate reorganization, liquidation or other statutory procedures				

* As for obligor ratings and structured ratings, we subdivide them further as necessary (e.g. 5+, 5-, etc.).

E. Disclosure of Non-performing Loans

Non-performing loans to be disclosed include the risk management loans based on the Banking Act, and non-performing loans based on the Financial Revitalization Act.

As seen in the "Tables of Credit Rating, Asset Assessment and Disclosed Non-performing Loans" above, they are aggregated according to the obligor categorizations through asset assessment.

Most of the overdue loans with a delinquency period of three months or more are classified as "Doubtful Claims" or lower based on the Financial Revitalization Act. However, loans that are delinquent for up to roughly six months are not necessarily classified as "Doubtful Claims" or lower if there is little concern that the delinquency period will lengthen.

2) Credit Concentration Risk Management

Based on our belief that grasping the exposure of each client is the basis of credit risk management, we uniformly manage the transactions such as loans, investments and off-balance transactions, and monitor the status of observance of credit limit set against each of the segments (specific corporate groups, industries, countries of the location, etc.). We also regularly examine the impact of the materializing risks to major clients and industry diversification.

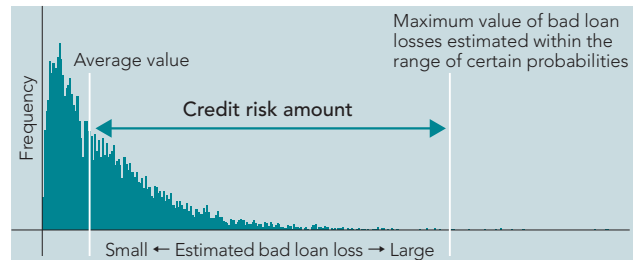
Based on our various client management systems, we micro-manage the credit conditions, credit balance, trading conditions, etc., of each clients.

3) Credit Risk Quantification

With our credit risk quantification, we quantitatively grasp the potentiality of banks' assets being affected by losses by loan losses over the coming year, and based on the estimation values such as probability of default (PD) and loss given default (LGD) per rating, measure the difference between maximum loan losses (maximum possible amount of loss within the scope of given probabilities) and expected loan losses (the mean value of losses) as credit risk amount.

At SuMi TRUST Bank, we employ the "Monte Carlo Simulation Method" to depict the distribution of loss amount: we run numerous potential scenarios (100,000 cases) as our risk measurement method to estimate the maximum loss via loss severity distribution (please refer to "Credit Risk Amount" below).

● Credit Risk Amount



In measuring them, we take the correlation between individual assets into consideration; therefore our computed credit risk amount is able to reflect not only the quality of individual assets, but also the diversification effect of our credit portfolio as a whole. By monitoring credit risk amount regularly, we aim to grasp the conditions of "credit portfolio diversification" and "stricter management of individual credit" and check the appropriateness of capital rationing as well as the soundness of business operation.

SuMi TRUST Bank also strives to advance the risk measurement and the scenario setting to suit the characteristics of individual assets.

(6) Internal Rating System

1) Overview of the Internal Rating System

The internal rating system of SuMi TRUST Bank which is the Group's core bank, is designed to ensure the accurate evaluation process of financial assets held based on its risk management policies, and to assist in its revenue management and credit risk management. The system in turn consists of a credit rating system and a credit pool management system.

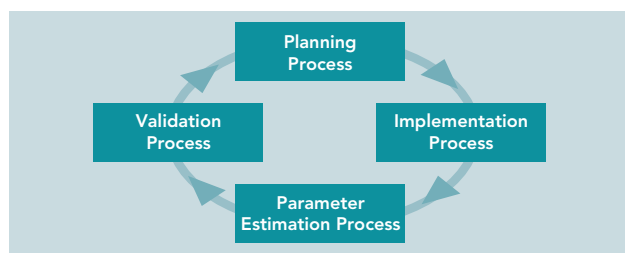
The credit ratings system is broadly classified into the Japanese rating system (Japanese credit rating) and the Non-Japanese rating system (Non-Japanese credit rating), and each system comprises obligor ratings that reflect the PD of ordinary corporations; structured ratings that reflect the PD of real-estate non-recourse loans, project finances, etc.; and facility ratings, that show the potentiality of occurrence of loss taking guarantees, collateral, credit terms, etc., of each facility into consideration.

Credit pool management system is designed to manage small-lot loans to individuals – such as mortgage loan and card loans – as transaction groups (pools) with similar risk characteristics. Credit pool classifications are compiled using products, clients, transaction details, security condition, delinquency status, etc. as indicators, and they include the mortgage loan pool with related company guarantees and business use loan pool.

2) Operation of the Internal Rating System

The process of the assignment of credit ratings, etc. comprises the "planning process" in which the definition of the credit ratings, etc., and the procedures and criteria (credit rating policies) are drawn up, the "implementation process" in which the credit rating assignment criteria and credit pool allotment criteria are appropriately implemented, the "parameter estimation process" in which parameters are estimated for each rating rank or credit pool classification, etc., and the "validation process" in which the appropriateness and objectivity of credit ratings, etc., are ensured.

● Administration Process of Credit Ratings



A. Planning Process

The planning process is a process to formulate models such as specific credit rating assignment criteria, credit pool classification, and "credit rating models" to ensure the objectivity of our internal rating systems, and is carried out by the credit risk management sections.

When the model has been developed by the credit risk management section, its development process and verification details are compiled into a document, and the model verification team independent from the model development team of the same section verifies the model, the document, etc. In addition, the Internal Audit Department audits the validity of the development and validation process.

B. Implementation Process

During the implementation process, assignment of credit ratings and allotment of credit pool classifications are carried out following the criteria determined during the planning process. The assignment of credit ratings and the allotment of credit pool classifications are carried out by the research department and the Business Management Department as the "implementation departments." The actual process of implementing the credit ratings comprises new assignment, regular review of at least once a year, and monthly reviews, to help the credit ratings to be reviewed at the right time according to the fluctuation in the clients' creditworthiness.

Credit ratings are granted as a combination of "quantitative assessment" and "qualitative assessment." "Quantitative assessment" is an evaluation based on the credit rating models, etc., while the "qualitative assessment" is a human evaluation (by expert judgement). Because credit ratings are evaluated as a combination of "quantitative assessment" and "qualitative assessment," ultimately monitoring the objectivity of "qualitative assessment" by expert judgement, etc., becomes important in securing the appropriateness of the ratings.

At SuMi TRUST Bank, the credit risk management sections monitor if the assignment of credit ratings by the implementation departments is carried out appropriately according to the criteria, and this monitoring function ensures the appropriateness of the implementation process as a whole, including the expert judges' objectivity.

C. Parameter Estimation Process

Based on the results of the credit rating assignment and credit pool allotment in the implementation process, the probability of default (PD) and other parameters are estimated for each rating rank or credit pool classification, etc.

D. Validation Process

In order to ensure the objectivities of credit ratings, etc., and the credit rating models, as well as the appropriateness of their results, the credit risk management sections carry out a validation process annually in the name of the validation department.

In carrying out the validation, the implementation departments manage the data to be verified, and the validation department runs the following validation process:

- Verifying the appropriateness of credit rating results
- Verifying the objectivity of credit rating assignment criteria
- Verifying the appropriateness of credit pool classification
- Verifying the validity of the parameters applied to credit ratings and credit pools respectively

The validation results are reported to both the Credit Risk Committee and the Executive Committee.

3) System Procedure for the Assignment of Internal Ratings

The outline of main procedures for the assignment of credit ratings and the allotment of credit pool classifications based on the internal rating system, and the rating models used by SuMi TRUST Bank, etc., please refer to next page.

(7) Compliance with Capital Regulatory Requirements**1) Scope of the Internal Ratings-based Approach Application****A. Overview**

The Group applies the internal ratings-based approach to all exposures, in principle. However, as described later, exposures related to certain business units and certain asset classes are excluded from the scope of application of the internal ratings-based approach, and the standardised approach is applied to them.

For the phased rollout of the internal ratings-based approach, the standardised approach is also applied to exposures related to business units that are to be moved to the internal ratings-based approach.

B. Business Units Subject to the Internal Ratings-based Approach

Type of the internal ratings-based approach	Major business units
Advanced Internal Ratings-Based Approach (AIRB)	Sumitomo Mitsui Trust Group, Inc. Sumitomo Mitsui Trust Bank, Limited
Foundation Internal Ratings-Based Approach (FIRB)	Sumitomo Mitsui Trust Guarantee Co., Ltd. Sumishin Guaranty Company Limited Sumitomo Mitsui Trust Card Co., Ltd. Sumitomo Mitsui Trust Loan & Finance Co., Ltd. Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. Sumitomo Mitsui Trust Club Co., Ltd., etc.

Notes: ● As of April 1, 2025, Sumitomo Mitsui Trust Loan & Finance Co., Ltd., is no longer within the scope of consolidation and therefore shall not be included in the calculation of risk-weighted assets. (Trade name was changed to L&F Asset Finance, Ltd. on April 1, 2025)
● Sumitomo Mitsui Trust Club Co., Ltd., and Sumitomo Mitsui Trust Card Co., Ltd., are scheduled to merge, effective October 1, 2025.

C. Asset Classes Subject to the Internal Ratings-based Approach

Type of the internal ratings-based approach	Portfolio	Asset classes
Advanced Internal Ratings-Based Approach (AIRB)	Sovereigns, corporates (those belonging to a group with consolidated net sales of 50 billion yen or less, those not classified as unregulated financial institutions), specialised lending (not subject to the supervisory slotting criteria approach), purchased receivables	Loans, securities, etc.*
Foundation Internal Ratings-Based Approach (FIRB)	Portfolio other than the above	Assets excluding those following below ● Assets which are subject to AIRB ● Assets which are not subject to IRB

* Corporates not subject to specialised lending are limited to those to which a domestic credit rating is assigned.
Out of specialised lending, AIRB applies to real estate non-recourse loans (excluding those with high volatility), project finance, and object finance for ships and aircrafts. Loans include acceptances & guarantees and commitment lines, etc. Also, those concerning subordinated debt, derivatives transactions, repo transactions and call loans are excluded.

2) Scope of Exclusion from the Application of the Internal Ratings-based Approach**A. Overview**

In the Group, the standardised approach is applied as exclusion of the application of the internal ratings-based approach, to the business units in which credit operation, etc. is not performed or the proportion of that is low as well as to certain asset classes that are not significant from the viewpoint of credit risk management. Business units and asset classes subject to exclusion are determined based on the following points.

- The scale of credit operation in the given business unit
- The Group's investments and loans policy for the given business unit or asset class
- Positioning in the credit risk management policy
- Proportion of the credit risk-weighted assets of the given business unit or asset class to the Group's entire credit risk-weighted assets

B. Major Business Units Excluded from the Application of the Internal Ratings-based Approach

Sumitomo Mitsui Trust Asset Management Co., Ltd., Nikko Asset Management Co., Ltd., Sumitomo Mitsui Trust Bank (U.S.A.) Limited, etc.

* Nikko Asset Management Co., Ltd., will change its trade name to Amova Asset Management, effective September 1, 2025.

C. Major Asset Classes Excluded from the Application of the Internal Ratings-based Approach

Accrued income (excluding that relating to loans and interest on securities), accounts receivable, etc.

3) Phased Rollout of the Internal Ratings-based Approach

The Group applies the standardised approach to business units that are in preparation for application of the internal ratings-based approach, assuming the IRB approach will be applied in the future. As of the end of March 2025, Sumitomo Mitsui Trust Bank (Thai) Public Company Limited falls under this category.

● Outline of the credit ratings assignment procedure, the credit pool classification allotment procedure, rating models, etc.

Type of rating, etc.	Target	Assessment method		Rating model, etc.
Obligor Rating	Japanese Credit Rating Japanese corporations (domiciled and Japanese-descended non-domicile residents)	[Quantitative Assessment] The credit rating models (industry-based), in which the clients' financial indicators are used as the explanatory variables, and their typical PD as the explained variable, are employed.	[Qualitative Assessment] The information that is not reflected in the financial indicators, such as business affiliations, industry trends, external credit ratings and future cash-flow stability, is evaluated by the persons in charge of assignment of the industry-based credit ratings (expert judges) from the implementation departments. To mitigate the unevenness of the evaluation results, the qualitative assessment items are put together into a document to restrict the adjustment discretion. In addition, the credit risk management sections monitor the adjustment details in order to ensure the objectivity of the evaluation.	[Rating Model] A model (developed in-house) that uses financial indicators as explanatory variables and a typical PD as explained variables is used. Different combinations of financial indicator and weight are used for each of the five industries (manufacturing industry, wholesale/ retail industry, service industry [including non-banking], transport/communication industry, construction/real estate industry). [PD Estimation] PD is estimated for each rating category. [Applied Asset Class] ● Corporate exposures, etc. ● Equity exposures ● Exposures relating to Funds ● Purchased receivables
	Non-Japanese Credit Rating Overseas corporations (Non-Japanese-descended and non-domiciled residents)	[Quantitative Assessment] The credit rating models (industry- and regions-based) to reproduce the external credit ratings by using the financial indicators as the explanatory variables are employed.	[Qualitative Assessment] These are evaluated mainly through comparing the peer companies in the same industry, but also taking into consideration the evaluation indicators, etc. specific to overseas, while ensuring consistency with the qualitative assessment criteria for Japanese credit rating. To mitigate the unevenness of the evaluation results, the qualitative assessment items are put together into a document to limit the adjustment discretion. In addition, the credit risk management sections monitor the adjustment details in order to ensure the objectivity of the evaluation.	[Rating Model] A model (developed by external credit rating agencies) that uses financial indicators as explanatory variables and reproduces external credit ratings is used. Different combinations of financial indicator and weight are used for each of the eight regions and industries (North America, Europe, Asia, Pacific, emerging countries, airlines, real estate investment business, real estate development business). [PD Estimation] PD is estimated for each rating category. [Applied Asset Class] ● Corporate exposures, etc. ● Equity exposures ● Exposures relating to Funds ● Purchased receivables
Structured Rating	Structured finance transaction, whose underlying resource for principal and interest payment is cash-flow generated by specific financing asset or the financing project	[Quantitative Assessment] This is evaluated using indicators with high correlations with probability of default and default risks, depending on the financing asset and the risk characteristics of the transaction. For example, in the case of a real estate non-recourse loan, we would adopt LTV (Loan to Value) and DSCR (Debt Service Coverage Ratio).	[Qualitative Assessment] Adjustments are made to the rating level based on quantitative assessments to reflect the financing asset and transaction specific individual characteristics that quantitative assessment indicators are not capable of capturing. For example, if a credit enhancement is available externally, the rating levels are amended based on its probability. As the qualitative assessment of structured ratings tends to be strongly transaction specific, in the assignment of the ratings, the credit risk management sections monitor the validities of the qualitative assessment in order to ensure its objectivity.	
Facility Rating	Loans to corporates, sovereigns, and financial institutions to which an obligor rating (Japanese credit rating) is assigned and loans for specialised lending (but limited to those subject to AIRB) to which a structured rating is assigned (including payment acceptance/ commitment line)	Expected loss taking account of guarantees, collateral, credit terms, etc. of each facility is evaluated and a rating according to the level is assigned.		
Credit Pool Classification	Small credit for loans targeted at individuals. (However, out of loans to individuals, credit transactions for business loan with outstanding balance of 100 million yen or more are subject to credit ratings to each obligor.)	[Assignment to Credit Pool Classifications] Regarding target credit, credit pool classifications (each class consisting of similar level of exposure of credit risk) are set using indicators (risk drivers) such as risk characteristics of obligors and transactions (products), security condition, and delinquency situation. Furthermore, each credit pool is categorized as "residential mortgage exposures," "qualifying revolving retail exposures" and "other retail exposures." Assignment to the credit pool classifications is carried out by the implementation departments based on the products and transaction details.		[Credit Pool Classifications] Credit pool classifications (consisting of exposures with comparable levels of credit risk) are established based on indicators (risk drivers), such as the risk characteristics of obligors and transactions (products), the security condition, and the delinquency situation, etc. [PD Classification] PD is estimated for each credit pool classification or estimation category where multiple credit pool classifications are aggregated. [Applied Asset Class] ● Retail exposures ● Purchased receivables

[Standardised Approach]

As described above, the standardised approach is used to calculate credit risk-weighted assets for exposures related to business units or asset classes to which the internal ratings-based approach is not applied. Under the new regulations effective since the end of March 2024, credit risk-weighted assets calculated by the standardised approach are used to calculate capital floors.

1. Outline of the Standardised Approach

The standardised approach is a method to calculate credit risk-weighted assets using the risk weights defined in the Notification of the Financial Services Agency with respect to the capital adequacy ratio (the "FSA Capital Adequacy Notification"), in light of the levels of external credit ratings given to the obligors or facilities by eligible rating agencies, as well as the results of due diligence analysis (our creditworthiness assessment).

2. Eligible Rating Agencies Used to Determine Risk Weights

The eligible rating agencies that are used to determine risk weights are Rating and Investment Information, Inc. (R&I), Japan Credit Rating Agency, Ltd. (JCR), Moody's Investors Service, Inc. (Moody's), S&P Global Ratings (S&P), and Fitch Ratings, Inc. (Fitch).

3. Criteria for Mapping Exposures Subject to the Standardised Approach into a Portfolio under the Internal Ratings-based Approach

The Group applies the standardised approach to those business units and asset classes that are described under B and C in 2) above. In "CMS2: Comparison of modelled and standardised risk-weighted assets for credit risk at asset class level" on pages 325 and 414, exposures subject to the standardised approach are mapped and aggregated into a portfolio under the internal ratings-based approach. The following table provides the outline of this mapping criteria.

● Criteria for Mapping Exposures Subject to the Standardised Approach into a Portfolio under the Internal Ratings-based Approach

Portfolio under the internal ratings-based approach	Exposures subject to the standardised approach
Sovereign exposures	Government of Japan and Bank of Japan, foreign central governments and foreign central banks, foreign non-central government public sector entities, government-affiliated agencies of Japan
Financial institution exposures	Financial institutions, type I financial institutions and insurance companies
Equity exposures	Equities, etc.
Purchased receivables	Not applicable
Corporate exposures (excluding SME exposures and specialised lending)	Corporates, etc.
SME exposures	Corporate small and medium-sized entities (SMEs)
Residential mortgage exposures	Not applicable
Qualifying revolving retail exposures	Not applicable
Other retail exposures	Not applicable
Specialised lending	Specialised lending
of which: Income-producing real estate (IPRE) and High-volatility commercial real estate (HVCRE)	Not applicable

4) Calculation of the Required Capital Using the Internal Ratings-based Approach

As mentioned in 1), the Group mainly applies the internal ratings-based approach to calculate the regulatory required capital.

A. Basic Process of the Internal Ratings-based Approach

With the internal ratings-based approach, the regulatory required capital is calculated by the following three steps.

[First Step] Assignment of Credit Ratings, etc. (Credit Ratings and Credit Pool Classifications)

The bank develops a unique ratings system (internal rating system)* according to its risk characteristics, and based on this system, we assign a rating to clients. Credit ratings, etc. not only ensure consistency with asset assessment, but also ensure the accuracy through validation by each credit risk management section.

* For details of the internal rating system of SuMi TRUST Bank, please refer to 2 (6) "Internal Rating System".

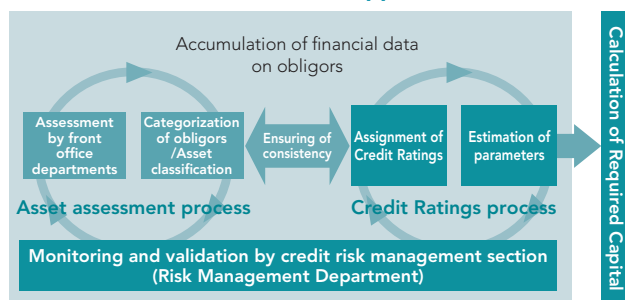
[Second Step] Estimation of Parameters

The results of individual credits (default actual data) that are performed based on credit ratings, etc. are aggregated and parameters (input variables) necessary for credit risk-weighted assets calculation are estimated. The validity of the estimated parameters is periodically verified.

[Third Step] Calculation of the Required Capital

The required capital under the internal ratings-based approach is calculated by applying the parameters to the formula defined by the FSA Capital Adequacy Notification. However, following the introduction of capital floors at the end of March 2024, this amount is compared with the required capital calculated under the standardised approach, and floor adjustments shall be added to calculate the final required capital if necessary.

● Basic Process of the IRB Approach



B. Credit Risk-weighted Assets Calculation Method per Asset Class

The Group determines the scope of the internal ratings-based approach based on the accumulation status of

internal performance data such as risk characteristics for each asset class and default performance required to estimate parameters. In the capital regulatory requirements, methods for calculating risk weights and credit ratings to be used vary for each asset with credit risk. The credit ratings, etc. and the outline of credit risk-weighted assets calculation method that the Group applies to each asset class are shown on page 232.

C. Estimation and Verification of Parameters

The key parameters that need to be estimated to calculate the credit risk-weighted assets are probability of default (PD), loss given default (LGD), and exposure at default (EAD) (credit conversion factor (CCF)).

Parameters are estimated for those to be applied to corporate exposures, etc. and those to be applied to retail exposures (credit pool management target). In principle, estimated parameters are verified annually. The verification results are reported to the Credit Risk Committee and the Executive Committee. The results are also subject to internal audits.

The definition of each parameter and the outline of the estimation method and verification method are shown on page 234.

In principle, the parameters used in the capital regulatory requirements are the same as the ones that are used for regulatory purposes and internal control management purposes to ensure objectivity and accuracy. For the internal control management purposes, the parameters are used for credit risk amount measurement and credit limit amount management.

The main differences of the parameters used in the calculation of allowances and capital adequacy ratio are as follows.

● Main Differences of the Parameters Used in the Calculation of Allowances and Capital Adequacy Ratio

	Calculation of allowances	Calculation of capital adequacy ratios
Parameters to be used	Expected loan loss ratio based on historical loan loss ratios or bankruptcy ratios	Probability of Default (PD)
	The actual balance of loans (for the undrawn balance of the commitment line, the amount calculated by multiplying the amount by the actual withdrawal rate)	Loss Given Default (LGD)
Standard of default (loan loss)	When the obligor categorized as "Possibly Insolvent Obligor" or lower	Exposure At Default (EAD)
Parameter calculation method	Expected loan loss ratio: - for Sound Obligor: The average value of historical one year loan loss ratios or bankruptcy ratios for the most recent three periods, with floor adjustment taking into consideration the longer-term time horizon. - for Sub-Performing Obligor or lower: The average value of historical three years' cumulative loan loss ratios or bankruptcy ratios for the most recent three periods, with floor adjustment taking into consideration the longer-term time horizon.	When the obligor categorized as "Sub-Performing Obligor with Delinquent and/or Restructured debt" or lower Please refer to "Definition of Each Parameter and the Outline of the Estimation and Verification Method" on page 234.

● Credit Risk-weighted Assets Calculation Method and Credit Ratings Applied to Each Asset Class

Approach method	Asset Class		Sub-class	EAD ratio*		Calculation method of credit risk-weighted assets	Assignment of credit ratings, etc.	
				1)	2)			
Internal Ratings-based Approach	Corporate Exposures, etc.	Corporate Exposures	—	23%	23%	Supervisory Formula	Obligor Ratings, Facility Ratings	
		Specialised lending	Real estate non-recourse loans (excluding those with high volatility), project finance, and object finance for ships and aircrafts	6%	6%	Supervisory Formula	Structured Ratings, Facility Ratings	
			Real estate non-recourse loans (with high volatility) and other loans not stated above			Supervisory Slotting Criteria Approach		
		SME Exposures	—	1%	1%	Supervisory Formula	Obligor Ratings, Facility Ratings	
		Sovereign Exposures	—	42%	42%	Supervisory Formula	Obligor Ratings, Facility Ratings	
		Financial Institution Exposures	—	2%	2%	Supervisory Formula	Obligor Ratings, Facility Ratings	
	Retail Exposures	Residential mortgage exposures		13%	13%	Supervisory Formula	Credit Pools	
		Qualifying revolving retail exposures		0%	0%	Supervisory Formula	Credit Pools	
		Other retail exposures		1%	1%	Supervisory Formula	Credit Pools	
	Equity Exposures ^{*2}	Japanese listed equities Japanese unlisted equities of obligors with credit exposures		1%	1%	Supervisory Formula	Obligor Ratings	
		Japanese unlisted equities of obligors with no credit exposures Non-Japanese equities				Simple Risk-weight Method (Market-based Approach)	—	
	Exposures relating to Funds		—		1%	1%	Look-through Approach	Obligor ratings, etc.
	Securitisation Exposures		—		4%	4%	Look-through Approach	Structured Ratings
	Purchased Receivables	Regulatory formula for underlying assets		1%	1%	Supervisory Formula	Obligor Ratings, Facility Ratings	
		Slotting criteria approach for underlying assets				Supervisory Slotting Criteria Approach	Structured Ratings	
		Top-down approach for underlying assets				Top-down Approach	Credit Pools	
	Lease Transactions		—		1%	1%	Supervisory Formula, etc.	Obligor Ratings, etc.
	Central Counterparty (CCP)		—		0%	0%	Designated risk weight is applied	—
	Others		Other assets, etc.		1%	1%	Designated risk weight is applied	—
	Standardised Approach	Phased rollout/exclusion of IRB Approach		—	2%	2%	Designated risk weight is applied	—

[Applicable Credit Risk-weighted Assets Calculation Method]

Supervisory Formula	A method of calculating by using a predetermined function formula (risk weight function formula)
Supervisory Slotting Criteria Approach	A method of associating internal ratings with five predetermined ranks and calculating using a designated risk weight
Simple Risk-weight Method	A method of calculating by using a designated risk weight
Look-through Approach	A method of applying the calculation method according to the underlying assets
Top-down Approach	A method of calculating purchased assets as one aggregate using a predetermined function formula (risk weight function formula)

*1 The proportion of EAD for each asset class in total EAD on the 1) consolidated basis of SuMi TRUST Group and 2) consolidated basis of SuMi TRUST Bank is stated.

*2 The transitional arrangements stipulated in the supplementary provisions to the FSA Capital Adequacy Notification is applied to the calculation of credit risk-weighted assets for equity exposures. During the period of the transitional arrangements, credit risk-weighted assets are calculated by using the risk weight under the standardised approach or the risk weight calculated by the method set forth in the former FSA notification (the Supervisory Formula or the Simple Risk-weight Method), whichever is the higher.

● Definition of Each Parameter and the Outline of the Estimation and Verification Method

Type of parameters and definition	Summary of the methods for estimation and verification	
	Corporate Exposures, etc.	Retail Exposures
PD (Probability of Default) - An estimate of the probability that a borrower or transaction will be unable to meet its debt obligation in a particular period	[Estimation method] - PD is estimated for each rating category. In addition, the estimated value is called "typical PD" as a long-term stable representation of its creditworthiness. - Estimated values are calculated by using the long-term average default rate based on the internal performance data or data of the external credit rating agencies, and modification is made, taking into account the recession period.^{*1} [Verification method] - The validity of the level of estimated values is verified by confirming the order of the actual default rate and carrying out backtestings comparing the actual value with the estimated value.	[Estimation method] - PD is estimated for each credit pool classification or the estimation category where multiple credit pool classifications are aggregated. - For residential mortgage, estimated values are calculated by using the long-term average default rate based on internal performance data, and modification is made, taking into account statistical variance adjustment and seasoning effect.^{*2} [Verification method] - The validity of the level of estimated values is verified by confirming the seasoning effect and carrying out backtestings.
LGD (Loss Given Default) - An estimate of the ratio of expected loss in case a borrower or transaction falls into default against the exposure at default	[Estimation method] - LGD is estimated for each security category (classified into four according to the ratio of collateralized amount to exposure amount) or category (classified according to the characteristics of the underlying assets). The estimated value is called "typical LGD" as a long-term stable representation of the loss rate level. - Estimated values are calculated by using the long-term average default loss rate based on internal results data or external default results data and adjusted for statistical variances and periods of economic downturn.^{*3} [Verification method] - In addition to verifying the robustness of modeling and adjustment methods, the validity of the level of the estimated value is verified by carrying out backtestings.	[Estimation method] - LGD is estimated for each credit pool classification or the estimation category where multiple credit pool classifications are aggregated. - Estimated values are calculated by using the actual collection results from the default obligor using the internal performance data. Statistical variance adjustment and economic downturn adjustment are added to the model.^{*4} [Verification method] - In addition to verifying the robustness of correction methods, the validity of the level of the estimated value is verified by carrying out backtestings.
EAD (Exposure At Default) - Estimated amount of exposure at default, taking into account the possibility of additional withdrawal of off-balance sheet assets such as commitment line. EAD estimates the withdrawal rate (credit conversion factor (CCF)) against the undrawn balance of off-balance sheet assets	[Estimation method] CCF is not estimated, but estimate values are determined based on parameter set by regulatory authority.	[Estimation method] - EAD is estimated for each credit pool classification or the estimation category where multiple credit pool classifications are aggregated. - Estimated values are calculated by using the actual additional withdrawal results from the default obligor based on the internal performance data, and statistical variance adjustment is made.^{*5} [Verification method] - In addition to verifying the robustness of correction methods, the validity of the level of the estimated value is verified by carrying out backtestings.

*1 For the portfolio with low default probability (LDP: Low Default Portfolio), conservative estimates are made by accumulating the rating transition matrix in the estimation process, even for the rating category where no default has occurred or default rarely occurs.

For corporate exposures, etc., excluding sovereign exposures, if the level of the estimate falls below the regulatory floor level (0.05%) (Japanese rating: 1 to 3, Non-Japanese rating: 1 to 3+), the floor value is applied.

As described above, the estimated value is calculated based on the long-term default actual data including the recession period, and it is confirmed by test that the estimated value is sufficiently conservative as compared with each single year actual default rate in the past three periods.

*2 For retail exposures, as for the pool classifications where the level of the estimated value is below the regulatory floor level (0.05%, or 0.1% for some of the qualifying revolving retail exposures), the floor value is applied.

As described above, the estimated value is calculated based on the long-term default actual data including the recession period, and, for most of the pool classifications, it is confirmed by conducting backtestings that the estimated value is sufficiently conservative as compared with each single year actual default rate in the past three periods. As a result of backtestings, parameters for pools that exceed the parameter correction standard are corrected to appropriate levels.

*3 Correction of the recession period is based on the correlation between LGD and economic indicators.

When performing estimation based on internal results data, the estimated value is calculated based on the model LGD formulating the relationship between collection factors and collection rate, which enables stable calculation of the estimated values even for LDP portfolios. In addition, the validity of the estimated value level is verified by backtestings.

When using internal results data, for obligors who have completed the collection procedure, average period from the default of the obligor to the completion of the collection procedure is less than two years.

*4 Correction of the recession period is based on the correlation between LGD and economic indicators.

As for residential mortgage, approximately 80% of the cases have been completed the collection procedure within five years from default.

*5 The estimate of CCF uses data on commitment line contracts and line of credit contracts for which installment has not been implemented and employs the fixed-horizon method, which observes the status of additional withdrawals since 12 months (one year) prior to the default point regarding individual obligors and receivables.

3. Market Risk Management

(1) Definition of Market Risk

Market risk refers to the risk that the Group may incur losses due to fluctuations in the value of assets/liabilities (including off-balance sheet assets/liabilities), or in the earnings generated from assets/liabilities, due to fluctuations in various market risk factors, such as interest rates, foreign exchange rates, stocks, commodities, and credit spreads. Of this, "market liquidity risk" in particular means risk that the Group may incur losses caused in a situation where it becomes impossible to conduct transactions in the market or becomes obligatory to trade at prices significantly disadvantageous than usual due to market turmoil.

(2) Characteristics of Market Risk

SuMi TRUST Bank, the core bank of the Group, operates a business (banking) to secure profits through interest rate risk control of assets and liabilities, and a business (trading) to secure profits through transactions such as short-term trading of interest rates and foreign exchange rates. In these businesses, we use Value at Risk (VaR), etc. to manage market risk. For trading, we aim at securing stable profits through market-making operations such as foreign exchange rates and derivatives.

The main risk in the Group's market risks is losses due to drop of prices of strategic shareholdings, etc. In addition to the basic policy of reducing strategic shareholdings, we have been working to control risk by hedging against market fluctuations. From fiscal 2021, the Group has shifted to a policy of not holding any of the conventional strategic shareholdings (shareholding of business partners as stable shareholders without the purpose of forming capital or business alliances, etc.), and based on this policy, we will continue to reduce our strategic shareholdings and hedging volume.

(3) Market Risk Management Policy

In managing market risk, we aim to ensure adequate profits commensurate with the strategic targets, scale and characteristics of the business of the Group. We are doing this by improving the management system, along with ensuring its operational soundness by adequate control over risks.

(4) Market Risk Management System

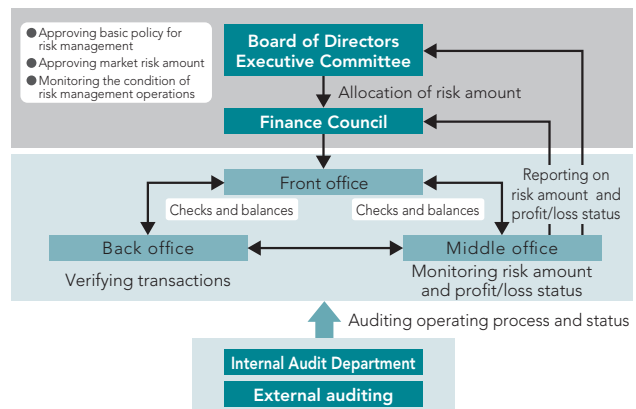
SuMi TRUST Group oversees risk management of the market and funding liquidity of the entire group and is

working to improve the structure of each Group company. SuMi TRUST Bank has developed a risk management system at the consolidated and global levels in order to manage market and funding liquidity risks.

SuMi TRUST Bank develops the Asset Liability Management (ALM)* basic plan that covers comprehensive risk operation and management of assets and liabilities from the viewpoints of the entire company and a risk management plan concerning market risk and funding liquidity risk once a year at the Finance Council, a management-level meeting body. By holding the Finance Council monthly and controlling market risk and funding liquidity risk, we are making efforts to improve the soundness of the composition of assets and liabilities and stabilize earnings.

In addition, the front office (market-based transactions departments), back office (administration departments), and middle office (risk management departments) are independent. This way, a system of mutual check and balance among departments is in place. The front office and back office operate business such as appropriate control of risks in accordance with the size and characteristics, and human resource development in order to ensure the effectiveness of risk management based on accurate recognition of the risks. The middle office develops or operates the risk management process including identification, evaluation, monitoring, control and reduction of market risk, and plans and promotes risk management systems to demonstrate the check function for the front office, etc. In addition to having the function of planning and developing policies and procedures concerning market risk management, the middle office also has the function of monitoring market risk status such as market risk amount and profit and loss measurement.

● Market Risk/Funding Liquidity Risk Management System



The appropriateness and effectiveness of the risk management systems are verified by internal auditing or external auditing.

* ALM (Asset Liability Management): managing cash flow, liquidity, foreign exchange risk, and interest rate risk, etc., by grasping the characteristics of expirations and interest rates of our assets and liabilities.

(5) Market Risk Management Method

Within the scope of capital, SuMi TRUST Group develops a capital allocation plan and allocates capital to each Group company. Based on the allocated capital, SuMi TRUST Bank sets various limits including loss limit to control the risk and loss to a certain range.

We conduct multifaceted risk management from quantitative and qualitative perspectives. As for the compliance status of various limits, it is reported daily to the members of the Finance Council through monitoring of the market risks status. Multiple risk analyses including identifying sensitivities to risk factors for each position, predictive management of risk factor fluctuations, and preparation for emergency using stress tests are also reported regularly to the Board of Directors and the Finance Council, etc.

In the measurement of interest rate risk, we estimate and reflect the core deposit, term deposits redemption ratio and conditional prepayment rate of mortgage loan, etc. For details, please refer to 3 (7) 6) "Calculation Method of Interest Rate Risk."

Measurement Model for Market Risk Amount

The market risk amount used in internal control operations is measured by the following method, using VaR as a scale.

Measurement model	Historical simulation method
Confidence interval	99%
Holding period	Trading: 10 days Banking: Convert VaR of holding period 10 days by square route T/10 times ALM related position: 63 days (3 months) Credit investment, strategic shareholdings, and credit valuation adjustment (CVA) 260 days (1 year) Others: 21 days (1 month)
Observation period	1,300 days (5 years)
Update frequency	Daily
Weighting	Historical weight method is applied. (Assign a higher probability to recent historical scenarios than older historical scenarios)
Price revaluation	Full revaluation method (For CVA, sensitivity-based method)
Fluctuation of risk factors	Absolute return

The scope of application of the measurement model is interest rate risk, equity position risk, foreign exchange risk, and commodities risk (excluding some products) at SuMi TRUST Bank. The correlation between each risk factor is not taken into consideration, and the risk amount is simply added when creating synthesis of risk.

In order to verify the reliability and effectiveness of the measurement model, backtestings are performed to compare the actual results of the daily profit/loss and the virtual profit/loss with the daily VaR whose holding period is one day. In addition, the validity of the model calculation method and precondition is verified periodically to ensure that the assumption for VaR calculation is not deviating from the actual market situation.

The VaR measurement using the historical simulation method that is affected by market fluctuations in the past observation period has a limit that it is impossible to capture large market fluctuations that have not occurred in the past or occurred outside of the observation period. This limit is complemented by implementing stress tests. The amount of loss when applying the expected scenario based on the maximum fluctuation range of each risk factor in the past and the future forecast to the current portfolio is regularly estimated.

(6) Compliance with Capital Regulatory Requirements

Calculation of Capital Requirement for Market Risk

The capital requirement for market risk refers to the sum of all products classified in the trading book under the FSA Capital Adequacy Notification, as well as foreign exchange risk and commodity risk relating to products in the banking book. It is a factor used to calculate the capital adequacy ratio. The capital requirement for market risk is calculated by applying the standardised approach to the risks of SuMi TRUST Bank as well as the foreign exchange risk of the Group's other consolidated subsidiaries. For this calculation, the capital requirement for market risk under the sensitivities-based method, the market risk capital requirement for the default risk capital requirements, and the market risk capital requirement for the residual risk add-on are calculated by the system and summed up.

For book classification pursuant to the capital regulatory requirements, transactions for trading purposes are defined as transactions that take place for the purpose of gaining profits through the use of designated trading book for accounting, short-term market price fluctuations, etc., and these are classified as the trading book. Meanwhile, products that are to be classified as the trading book, such as listed stocks and investment funds, are classified as the banking book if they are held for such purposes as obtaining stable returns over the medium to long term, after necessary notifications are submitted to the Financial Services Agency.

The front office, which executes products classified as the trading book, is clearly segregated from other organizations as the trading desk, after necessary notifications are submitted to the Financial Services Agency. The middle office measures VaR and other risk amounts and monitors risk taking by the front office, hedge validity, and the market liquidity of the products being handled.

With respect to general interest rate risk of the banking book, risk transfers take place to the internal risk transfer desk. There is no transfer of products between the trading book and the banking book.

(7) Interest Rate Risk Management in the Banking Book

1) Definition of the Interest Rate Risk in the Banking Book

Interest rate risk in the banking book (IRRBB) is the risk that the capital and profit/loss of banks will be damaged now or in the future due to adverse impact on the banking book positions by changes in interest rate levels.

The present value is considered as economic value of equity (EVE) and future profits are considered as net interest income (NII), and the loss ranges against the current interest rate level are measured as EVE and NII respectively. The scope of the measurement is a position with interest rate risk in the banking book of SuMi TRUST Bank, and other Group companies that hold interest rate risk.

2) Characteristics of Interest Rate Risk in the Banking Book

IRRBB is caused by maturity dates mismatch (gap risk), interest rate mismatch (basis risk), and optionality associated with interest rate change (option risk) in the banking account positions.

In the case of both SuMi TRUST Group (consolidated) and SuMi TRUST Bank (consolidated and non-consolidated), Δ EVE is maximized with "parallel up" as in the previous fiscal year. However, the ratio of EVE to Tier 1 capital is still well below the regulated level of 15%, and interest rate risk in the banking book is low.

3) Interest Rate Risk in the Banking Book Management Policy

The risk management policy concerning IRRBB is the same as 3 (3) "Market Risk Management Policy."

To control interest rate risk, hedge accounting is applied to transactions that use interest rate swaps as hedging instruments and meet the application requirements of hedge accounting.

4) Interest Rate Risk in the Banking Book Management System

SuMi TRUST Group oversees risk management related to the IRRBB of the entire Group, and SuMi TRUST Bank maintains and manages IRRBB management systems at the consolidated and global levels.

5) Interest Rate Risk in the Banking Book Management Method

At SuMi TRUST Bank, the ALM basic plan that covers comprehensive risk operation and management of assets and liabilities from the viewpoints of the entire company is developed once a year at the Finance Council, a management-level meeting body. At that time, alarm points are set for the increase/decrease of the economic value of equity (EVE) of the position. IRRBB is measured monthly, and alarm points are monitored. Reports on the measurement results are submitted monthly to the Finance Council.

6) Calculation Method of Interest Rate Risk

The assumptions, etc. for calculating IRRBB are as follows.

● Non-maturity Deposits ("NMDs")

The maximum maturity of the interest rate revision assigned to non-maturity deposits is five years, and the average maturity is 0.7 years.

● Core Deposits

The standardised approach exemplified by the Financial Services Agency is applied to the cases of SuMi TRUST Bank. Out of the NMDs that the clients can withdraw at any time, we recognize the balance that is expected to be stable and non-linked to interest rate as deposits with the maximum maturity of five years and the average maturity of 2.5 years.

● Term Deposits Redemption Ratio

Targeting yen-based term deposits, the redemption rate is set after checking past redemption results.

● Conditional Prepayment Rate of Loans

Targeting mortgage loan, etc., the prepayment rate is set after checking past repayment results.

● Treatment of Foreign Currencies

The target currencies are determined based on their respective ratio in the scale of the balance sheet, importance to the Group's position, and other factors.

The correlation (considering dispersion or offset) of different currencies is treated as follows.

Δ EVE: Correlation of different currencies is not considered, and only the currencies for which EVE decreases are combined.

△NII: Correlation of different currencies is considered, and the currencies for which NII increases and the currencies for which NII decreases are simply combined.

● Treatment of Spreads

In calculation, spreads are not included in discounted interest rates and cash flows.

● Pass-through Rate of Received Credit Interest Rates

In measuring NII, upon reviewing of interest rates of received credit (term deposits, etc.), the pass-through rate is estimated based on the past record to understand how much the interest rates of received credit follow the fluctuation of the market interest rates.

7) Interest Rate Risk Other Than EVE and NII

SuMi TRUST Bank measures and manages the market risk amount by the method described in 3 (5) "Market Risk Management Method."

With the stress test conducted to complement the limitation of VaR, we are striving to grasp the potential vulnerability by including the portfolio of the entire SuMi TRUST Bank including both banking accounts and trading accounts in the measurement range, reproducing scenarios that give a certain fluctuation (shock) to risk factors or past stress events such as the collapse of Lehman Brothers, or developing a forward looking virtual scenario that takes into consideration the future position and the market situation.

4. Funding Liquidity Risk Management

(1) Definition of Funding Liquidity Risk

The funding liquidity risk refers to "the risk that the Group may incur losses in a situation where it becomes impossible to secure necessary funds or becomes obligatory to raise funds at interest rates significantly higher than usual."

(2) Characteristics of Funding Liquidity Risk

The main risk in the funding liquidity risk of the Group is deterioration of foreign currency funding when assuming downgrades of Japan and/or Japanese financial institutions. Sumitomo Mitsui Trust Bank, Limited, which is the core bank of the Group, has developed medium- to long-term procurement policies according to each currency's characteristics such as the status of assets/liabilities and market liquidity, and is striving to operate stable foreign currency financing that can withstand the market disruptions and cash outflows in the past.

(3) Funding Liquidity Risk Management Policy

In managing funding liquidity risk, based on the full recognition that risk materialization may directly lead to the bankruptcy of the Group, our basic policy is to implement proper funding liquidity risk management with two pillars: 1) "to pursue the balance between funding cost and stability" by various means of procurement, and 2) "emergency preparedness" by verifying procurement capability and countermeasures under the stress environment in advance.

Based on the compliance with international standards on bank capital and liquidity (Basel III, etc.), we will continue to promote the advancement of funding liquidity risk management systems.

(4) Funding Liquidity Risk Management System

The funding liquidity risk management systems are the same framework as 3 (4) "Market Risk Management System."

(5) Funding Liquidity Risk Management Method

As the indicator of funding liquidity risk management, the ALM basic plan specifies the limits for the funding liquidity mismatch amount* for each company, office and currency, and the compliance status is monitored on a daily basis. The compliance status is also monitored on a daily basis. In addition, stress tests are performed based on multiple scenarios such as sudden changes in the market environment and changes in the procurement environment specific to the Group to grasp the amount of funds needed when funding liquidity risk materializes.

As countermeasures for the materialization of funding liquidity risk, a financing phase (peacetime, presage time, concern time, crisis time) is established according to tightness of the financing situation. Qualitative/quantitative events that may affect financing are monitored from peacetime as crisis management indicators, and a contingency plan is developed as countermeasures against the crisis. Regarding the contingency plan, the adequacy of the financing amount at the time of materialization of funding liquidity risk is verified by stress tests to ensure feasibility through periodic training.

* Funding liquidity mismatch amount: the amount of funds needed on a daily basis to cover the final figure of the settlement account for each currency.

5. Operational Risk Management

(1) Definition of Operational Risk

Operational risk refers to the risk that may adversely affect the Group, clients, markets, financial infrastructure,

society, or the work environment due to inadequate or failed business processes, the activities of executives and employees, computer systems, or due to external events. The Group classifies operational risk into business processing risk, system risk, information security risk, legal and compliance risk, conduct risk, human resource risk, event risk and reputational risk for the purpose of risk management.

(2) Characteristics of Operational Risk

Major risks related to the Group's operational risk are risks associated with cyberattacks, risks associated with the ability to detect and prevent financial crimes, as well as data management risks (including risks associated with public disclosure and reporting).

The Group's business operations, performance, etc. may be adversely affected by cyber attacks (such as infection with ransomware or other malware, and DDoS attacks*), which can cause a suspension of the Group's services, leakage of information, destruction and alteration of data, etc. The Group has been taking cyber security measures as one of the critical management priorities in accordance with its "Cyber Security Management Declaration" and implementing safeguards against diverse cyber attacks.

* DDoS attack: Distributed Denial of Service attack; an attempt to render services unavailable by imposing high processing load on a target computer from multiple machines.

Incomplete safeguards against money laundering and other financial crimes may allow our products and services to be used for such criminal activities. This exposes us to the risk of facing administrative dispositions or payment of large fines imposed by domestic or international regulatory authorities. In addition, there is a risk of reputational damage arising from the situation where the Group's clients fall victim to financial crime, which may adversely affect the Group's business operations, performance, etc. The Group exhaustively and concretely evaluates risks attributable to products and services, transaction types, countries/regions, attributes of clients, etc., and develops and implements risk reduction measures suited to the identified gravity of the risks that financial crime and other factors can pose to the Group.

(3) Operational Risk Management Policy

Upon building an operational risk management system, the Group recognizes operational risk to be an inevitable risk incidental to business execution, implements proper risk management according to the scale and characteristics of operations and risks, and ensures business soundness and appropriateness.

In preparation for enhancement of the Group's operations, and products and services that the Group provides, and development of new risks following changes in social and economic environments, such as advancement of information technology and diversifying needs, we will further enhance our operational risk management system.

Deficiencies in the quality control process for management information and other data can not only lead to inadequate management decisions, which may cause the Group to suffer a decline in its corporate value or lose trust, but also adversely affect the Group's business operations, performance, etc. The Group seeks to enhance data governance and quality, while training employees to make them fully aware of the importance of information management. In the event that the Group fails to properly disclose or report information, we could lose the trust of our customers, investors, and other stakeholders, and face accusations of greenwashing and other risk-related issues pertaining to our reputation. Not only this, it also creates a risk of inadequate management decisions, which may cause the Group to suffer a decline in its corporate value or lose trust, which may, again, adversely affect the Group's business operations, performance, etc. The Group is also working to enhance its disclosure processes and governance from the perspective of ensuring the comprehensiveness and accuracy of its disclosures and reporting. Furthermore, the Group is putting in place a system to improve non-financial disclosures based on the movement to make sustainability disclosures mandatory, and shall continue to respond systematically moving forward.

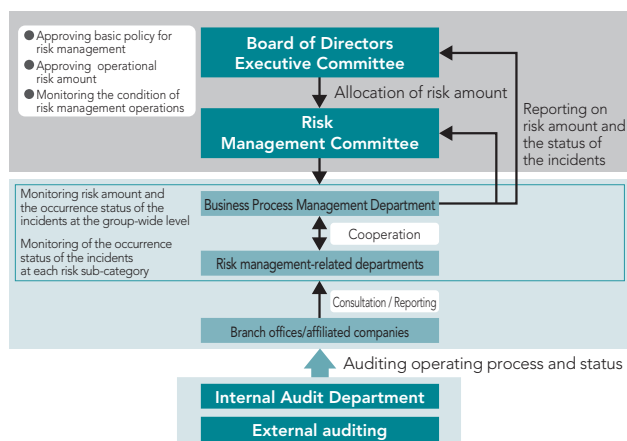
(4) Operational Risk Management System

The Group is striving to create a system related to operational risk management of each Group company based on the basic policy on operational risk management of the entire Group.

At SuMi TRUST Bank, which is the core bank of the Group, policies related to the risk management system and other important matters including plans, are planned and proposed at the Risk Management Committee and the Executive Committee, and resolved (approved) by the Board of Directors.

Based on such policies, we have established a department in charge of comprehensive operational risk management, and risk management-related departments for each sub-category of operational risk. The Business Process Management Department, the department in charge of comprehensive operational risk management, is working on creation and enhancement of the operational risk management system in cooperation with each risk management-related department.

● Operational Risk Management System



(5) Operational Risk Management Method

Operational risks involved in all areas of the Group's business, including outsourced business, are subject to operational risk management, which adequately identifies and assesses risk from both qualitative and quantitative perspectives. Meanwhile, preventative measures against risk materialization, as well as responses in the event of materialization, causal analysis and measures to prevent recurrence are developed to mitigate operational risk.

SuMi TRUST Bank has defined any cases, in which a client or we have incurred losses as a result of inappropriate business procedures in the course of operations by executives and employees, as an operational incident or a minor incident (hereinafter "operational incident, etc."), and has established a system of reporting and managing operational incidents, etc. in an effort to properly deal with such operational incidents, etc. upon their occurrence, prevent and reduce recurrence, and improve the quality of business processing.

Any operational incident, etc. will be reported upon its occurrence in a timely manner to the department to oversee and provide guidance of operational risk, and the Department managing Operational Risk through registration to the reporting system by the department that caused operational incidents, etc. Furthermore, according to the impact of a relevant case, such as the scope of influence and the amount of loss, the operational incident, etc. will be reported to the Risk Management Subcommittee, the Risk Management Committee, the Executive Committee, and any other related committees. The department in which the incident, etc. has occurred will take proper and expeditious action toward clients involved in accordance

with the instructions by the department for supervision and guidance of operational risk, examine and analyze the causes of the incident, etc., and discuss, plan, and implement measures to prevent recurrence. As for periodical analysis, the department for supervision and guidance of operational risk regularly analyze the occurrence tendency of operational incidents, etc. taking place in each business and their causes, and develop measures to prevent recurrence that are deemed effective for the business in general. In addition, risk management-related departments and the Department managing Operational Risk develop and review effective measures to prevent recurrence from group-wide and cross-sectional perspectives.

(6) Risk Management for Each Sub-category

1) Business Processing Risk Management

Business processing risk refers to the risk that the Group may incur losses due to inappropriate business procedures arising from executives and employees neglecting to engage in proper business activities, or other incidents such as accidents or fraud.

Engaging in a broad range of businesses including banking, asset management, asset administration (including trust business) and real estate, the Group recognizes that business processing risk is something unavoidable in the course of business execution. The Group is processing risk management in accordance with the scale and characteristics of business operations and risk so as to ensure peace of mind and satisfaction for its clients.

In SuMi TRUST Bank, the Business Process Management Department, which is responsible for comprehensive management of business processing risk, comprehensively reviews inter-business issues concerning business processing risk and business process streamlining, and develops a system for ensuring the effectiveness of SuMi TRUST Bank's business processing risk management from a company-wide viewpoint. Meanwhile, we have established a department to oversee and provide guidance to business processing operations at each business, which reviews regulations and other rules set out in each business and provides guidance and training on general business processing to the head office departments and the business offices.

Furthermore, SuMi TRUST Bank developed an operational risk management plan that incorporated the goals for business processing risk management and it has implemented activities to mitigate business processing risk, including documentation of business processing, exhaustive checks for clerical errors and associated analysis, development of remedial measures and cautioning based on the macro analysis of clerical errors, outsourcing management, and self-inspection.

2) System Risk Management

System risk refers to the risk that the Group may incur losses due to such reasons as computer system failure, malfunctions and defects, including in the event of a cyberattack, as well as the risk that the Group may incur losses due to unauthorized use of computers.

Since computer systems are vital for the Group to carry out its business operations, it recognizes that system risk is a serious risk with potential impacts on a wide range of clients, which may cause disrepute to the Group. Therefore, the Group is conducting adequate system risk management in accordance with the importance, nature and operational function of each system.

In SuMi TRUST Bank, the IT Risk Control Department, which is responsible for system risk management, strives to mitigate system risk through measures to prevent system risk from materializing, adequate response and causal analysis of the risk when materialized, and development of measures to prevent recurrence.

Moreover, SuMi TRUST Bank enhances the credibility of hardware and software as well as system operation, through measures including maintenance of hardware, securing of spare/alternate functions, back-up in place and preparation of manuals. In addition to above, measures for ensuring security of the information system and preventing illegal access and use by insider or through cyber or other attacks are also in place. Meanwhile, in order to minimize the impact of large-scale failures and disasters on the information system and to ensure early recovery and business continuity, we have in place a clarified communication and response system, manuals describing alternate measures and recovery procedures, along with the implementation of education and training on operations.

3) Information Security Risk Management

Information security risk refers to the risk that the Group may incur losses because information assets are not properly maintained or managed due to external factors including cyberattacks, or improper management of information or fraudulent acts internally. This includes information leaks, incorrect information, an inability to use the information system and misuse of information. Since the information asset is one of the critical management resources involving the risk that could disrupt the basis of management, the Group adequately maintains and manages all information assets under its care.

In SuMi TRUST Bank, the Business Process Management Department and the IT Risk Control Department, which is responsible for information security risk management, is committed to developing and enhancing an information security risk management system.

SuMi TRUST Bank places degrees of importance on all information assets under its care according to the impact of potential losses that SuMi TRUST Bank and clients may incur in the event of their leaks, loss or alteration. Methods and procedures for acquisition, use, management, safekeeping, internal communication, external use and disposal of information assets are set out according to the degrees of importance, for the effective implementation of security measures.

Meanwhile, we, as a business operator handling personal information and in charge of affairs using the individual number and affairs related to the individual number, adequately manage personal information, individual number and specific personal information (individual number and specific personal information, hereinafter referred to as "Specific Personal Information") in compliance with the Act on the Protection of Personal Information, the Act on the Use of Numbers to Identify a Specific Individual in the Administrative Procedure and guidelines set forth by government agencies, in addition to other standards. In addition, we have announced the "Declaration for the Protection of Personal Information" in an extensive effort to protect the personal information and Specific Personal Information of our clients and shareholders.

SuMi TRUST Bank is providing education and information to raise awareness of the information security risk management on a company-wide basis. Furthermore, the adequacy and effectiveness of the personal information management system are verified and ensured through self-inspection and internal audits.

4) Risk Management of Other Sub-categories

Regarding legal and compliance risk management, we not only are promoting compliance by setting compliance standards that executives and employees should follow and fostering their awareness of compliance, but also examine the consistency and compliance concerning company regulations and other rules, and the legality and suitability of transactions and business procedures from the legal perspective (legal checks).

With respect to conduct risk management, SuMi TRUST Bank regularly assesses the status of major conduct risks and works to reduce and manage risks and prevent risks from materializing by promoting and fostering the awareness of executives and employees through internal training and other means.

In order to manage human resource risk, we have been poised to handle issues related to personnel and labor management, such as unequal or unfair management of personnel and harassment, through a multitude of approaches, including internal training and education, interviews, and establishment of consultation desk.

As event risk management, in an effort to tackle natural disasters, the spread of infectious diseases, occurrence of fire, crimes, or traffic accidents that may impair business, we have adopted various steps, including measures to avert disaster in case that disaster strikes, preventive measures, such as disaster prevention, protection against crimes, and safe driving management, and establishment of a business continuity management system.

For managing reputational risk, we are striving to prevent any harmful reputation and rumor from growing by detecting mass media reports and online posting that may damage the Group's reputations, and have set up a system of dealing with clients and making external announcements in a timely and proper manner in response to negative reputations or rumors, if any.

(7) Compliance with Capital Regulatory Requirements

1) Approach Used to Calculate Capital Requirement for Operational Risk

The Group has been using the Standardised Approach to calculate the capital requirement for operational risk under the capital regulatory requirements since the end of March 2024, due to the amendment to the measurement approach as a result of the Basel III finalisation.

2) BI Calculation Methodology

The Business Indicator (BI) is calculated by summing up the Interest, Leases and Dividend Component (ILDC), the Services Component (SC), and the Financial Component (FC) in accordance with the FSA Capital Adequacy Notification.

3) ILM Calculation Methodology

The Internal Loss Multiplier (ILM) is calculated using the designated formula, based on the loss results obtained by multiplying the annual average amount of operational risk losses over the past 10 years, calculated using all net losses exceeding 2 million yen from the internal loss data, by 15. However, for consolidated subsidiaries that do not meet the standard for approval in the FSA Capital Adequacy Notification, such as those that do not have the internal loss data for the past 10 years, a conservative estimate method is adopted.

4) Consolidated Subsidiaries or Business Sections Excluded from BI Calculation for Calculating Capital Requirement for Operational Risk

There are no consolidated subsidiaries or business sectors excluded from BI calculation in accordance with the FSA Capital Adequacy Notification.

5) Certain Operational Losses Excluded from ILM Calculation for Calculating Capital Requirement for Operational Risk

There are no certain operational losses excluded from ILM calculation in accordance with the FSA Capital Adequacy Notification.

6. Model Risk Management

The Group uses various models* for business execution. As there is no single right model, these models include certain assumptions and simplifications and therefore pose the risk of generating inaccurate outputs. Even models with no fundamental error pose the risk of leading to wrong decisions if used inappropriately. The Group recognizes these model risks and manages them throughout the processes, including the development, use, modification, and abolition of models. However, uncertainty in models cannot be completely eliminated and may adversely affect the Group's performance and financial condition.

* Models consist of three components: inputs, processing process, and outputs. Models process input data based on theories and assumptions, and produce outputs (estimates, forecasts, scores, classifications, etc.).

7. Other Matters

(1) Credit Risk Mitigation Techniques

1) Implementation of Credit Risk Mitigation Techniques

Controls of credit exposures can be achieved not simply by reducing the balance of outstanding credit but also by seeking to loan protection via collateral and guarantees. These protection measures are collectively called "credit risk mitigation techniques."

While we measure the creditworthiness of clients comprehensively by looking at their business status and technological capabilities as well as their future potential, we also effectively employ the credit risk mitigation techniques in order to cover deficiencies in creditworthiness or enhance the quality of loans.

In doing this, it is necessary for the credit risk mitigation techniques to be "valid" both legally and practically. In order to ensure that validity, we set internal standards for sound and reliable protection and management.

2) Details of Collateral Evaluation and Management

As a uniform decision on acceptance of collateral and guarantees cannot be made due to individual circumstances, such as creditworthiness of obligors, we determine whether or not to accept collateral or guarantees by taking into consideration various factors, including the compatibility with the purpose of use and characteristics of loans, etc., collateral value, the guarantor's capability for performance of guarantee, and legal validity.

As the ultimate purpose of collateral is to acquire monetary value through conversion into cash of a relevant property, we have defined requirements for accepting collateral that 1) collateral value is acknowledged, 2) foreclosure sale of a relevant property is easy, and 3) it is easy to obtain and manage collateral.

Financial assets such as term deposits and securities, and real estate have accounted largely for the collateral that the Group has accepted. As a general rule, we evaluate collateral of real estate, and other similar property at least once a year, and other collateral with fair value, such as securities, on a regular basis.

Guarantees are classified into several categories, such as specific debt guarantee that guarantees only specific debts, and revolving guarantee. The forms of providing guarantees also vary, including the official contract for guarantees, letter of indemnity on guarantee, and commitment to guarantee. Regardless of the category and form of guarantee, the Group places emphasis on substantial effectiveness of guarantees by confirming the guarantor's capacity and intention of guarantee. We regularly check the guarantor's intention of guarantee.

3) Compliance with Capital Regulatory Requirements

The capital regulatory requirements specify types and requirements regarding credit risk mitigation techniques that can decrease risk-weighted assets according to the calculation of credit risk-weighted assets in a limited manner. The Group has defined the scope of the credit risk mitigation techniques that can be applied to calculation of a capital adequacy ratio depending on risk-weighted assets measurement approaches after closely examining the eligibility for the requirements.

With regard to assets to which the Advanced Internal Ratings-Based Approach (AIRB) is applied, we consider the collateral effect through the Loss Given Default (LGD). We have adopted the credit risk mitigation techniques for assets to which the Foundation Internal Ratings-Based Approach (FIRB) is applied, and the details are shown in the table below.

4) Concentration of Credit and Market Risks Following the Adoption of Credit Risk Mitigation Techniques

Guarantees and credit derivatives have been considered as credit risk mitigation techniques involving concentration of credit risk and market risk.

In the Group, although guarantees on obligors are offered by their respective parent companies in some cases, this is not always significantly inclined for specific guarantors. SuMi TRUST Bank, which is the core bank of the Group monitors and manages concentration risks for the entire corporate group, with guarantees taken into consideration.

The notional principal of the protection of the credit derivatives that SuMi TRUST Bank has purchased is not noteworthy enough to be defined as risk concentration. It is managed by being included in the credit limit amount of the provider of protection.

● Overview of Credit Risk Mitigation Techniques (CRM)

CRM techniques	Major requirements
Offsetting of loans and bills discounted against deposits in our banks (netting)*	- Term deposits - A valid banking transaction contract, or any other effective agreement, with a statement about timely offsetting has been concluded.
Guarantees and credit derivatives	- The creditworthiness of the guarantor (the party providing protection) is greater than that of the obligor. - The contract has been concluded in writing and does not include any provision that disturbs performance of guarantee (offering of protection).
Eligible collateral	
Eligible financial collateral (deposits in our banks, stocks, and debt securities)	- Establishment of security rights (such as the right of pledge) - Any special agreement that restricts exercise of security rights has not been concluded.
Eligible real estate collateral (real estate, foundations)	- Register of settlement of mortgage (definitive/provisional registration) - Any special agreement that restricts exercise of security rights has not been concluded. - Investigation of soil pollution has been completed, or the impact of soil pollution has been taken into consideration in evaluation.
Other eligible asset collateral (ships, aircrafts)	- Establishment of security rights (definitive/provisional registration; with security rights being set as the first right) - Any special agreement that restricts exercise of security rights has not been concluded.

* In the fiscal year ended March 2025, we employed netting only for assets to which the Foundation Internal Ratings-Based Approach was applied.

(2) Credit Risk for the Other Party of Derivatives Transactions and Repo Transactions (Counterparty Credit Risk)

1) Risk Characteristics

Counterparty credit risk ("CCR") is a risk that the Group may incur loss due to nonfulfillment of a contract when a counterparty, the other party of a transaction, such as a derivatives transaction, has gone bankrupt. The Group has conducted various derivative transactions (such as the interest rate swap transaction) with financial institutions, etc.

2) Risk Management Policy

A. Management of Counterparty Credit Risk Exposures

With regard to CCR, the Group has set a credit line for clients, such as financial institutions, for each type of market-based transactions and manage CCR exposures. We have managed credit concentration risk of each client by setting a credit limit amount in the same manner as for corporates and adding up credit transactions for loans, etc. and market-based transactions. Furthermore, in the same manner as other exposures, we allocate capital to each business and monitor the usage status.

B. Credit Risk Mitigation Techniques and Collateral Management

As a general rule, SuMi TRUST Bank reduces credit risk by entering into legally valid bilateral netting contracts (such as an ISDA Master Agreement) with clients when conducting derivatives and repo transactions. Furthermore, with the aim of minimizing credit risk at the time of conducting derivatives transactions, SuMi TRUST Bank is promoting the conclusion of a Credit Support Annex (CSA) as a supplementary contract of the ISDA Master Agreement. A CSA is a bilateral agreement that supplements credit through a pledge of collateral corresponding to the amount of unrealized loss by the party holding unrealized loss to the other party with unrealized gain based on calculation of the present value of derivatives transactions, etc. or other similar items between SuMi TRUST Bank and the counterparty with which SuMi TRUST Bank has concluded the CSA.

The Group transfers collateral on a continuous basis with the counterparty with which we have entered into a CSA so that unrealized gains and losses become neutral. However, we will be required to offer additional collateral when the creditworthiness of either party has deteriorated and the party's rating has dropped, with the impacts of such deterioration taken into consideration. The amount of additional collateral varies depending on the details of the contract concluded with each company.

C. Management of Wrong-way Risk

Wrong-way risk is risk of losses expanding through the synergetic effect of any adverse correlation between the derivatives exposures transaction and the creditworthiness of the other party of the transaction (the counterparty). Currently, the Group manages this risk by mitigating credit risk through conclusion of CSAs, and grasping CCR in a timely and proper manner.

D. Impact of Deteriorated Creditworthiness of Our Banks

As specified in B. above, the Group has regularly transferred collateral with counterparties in derivatives transactions and other similar transactions. In these transactions, we may be required to provide additional collateral to counterparties due to deterioration of our own creditworthiness. However, the proportion of derivatives transactions to the Group's overall exposure is currently low, and we have recognized that the impact is limited.

3) Compliance with Capital Regulatory Requirements

The Group has adopted the SA-CCR method in risk-weighted asset calculation of counterparty credit risk. The method calculates the credit equivalent amount by adding the "potential future exposure" (which corresponds to the amount of future exposure fluctuation, and is calculated through multiplying the notional amount by the defined multiplier) to the "replacement cost" (as calculated through fair market valuation of transactions) and multiplying the result by 1.4.

In relation to derivative transactions, etc., the Group also calculates credit risk-weighted assets for counterparty credit risk, including for Central Counterparty (CCP) exposures, as well as the CVA risk capital requirement (refer to (3) below).

(3) CVA Risk

1) Calculation Method for CVA Risk Capital Requirement

We use the full BA-CVA to calculate the capital requirement for CVA risk. Derivative transactions with parties other than central counterparties are subject to this calculation.

2) Risk Characteristics

Credit valuation adjustment (CVA) is a valuation adjustment process through which the creditworthiness of the counterparty in derivative transactions is reflected into the valuation of these transactions. CVA risk is the risk of losses being incurred from CVA market value changes due to the deterioration of counterparty creditworthiness.

3) Outline of the Risk Management System

To ensure compliance with the capital regulatory requirements, we calculate the capital requirement for CVA risk every quarter to regularly observe its changes. We receive collateral from some counterparties under CSA agreements to restrict derivative transaction exposure and thus reduce CVA risk. In addition, transactions that meet the hedge eligibility requirements under the BA-CVA are treated in a manner that can reflect hedge effects against CVA risk.

(4) Securitisation Transactions

1) Risk Characteristics

Securitisation transactions are transactions in which, on the back of one or more assets, the credit risk related to the assets is stratified into two or more layers that are in a relationship of a senior-subordinated structure and part or all of the assets are transferred to a third party. Typical examples include Residential Mortgage Backed Securities (RMBS), Commercial Mortgage Backed Securities (CMBS), and Collateralized Loan Obligation (CLO) according to underlying assets, and resecutised products with securitised products as underlying assets. The method of grasping credit risk differs between the originator (the party that composes products) and an investor (the party that purchases products) in securitisation transactions. When the originator has accepted the subordinated part of assets at the time of product composition, some credit risk will remain. Meanwhile, when the investor has bought a securitised product, credit risk will arise. Furthermore, as securitised products underlie resecutised products, it will become complicated to grasp risks regarding resecutised products, and credit risk of resecutised products may become greater than those of general securitised products.

Although the Group engages in activities primarily as the investor, we have yielded business results in product composition as an originator.

2) Risk Management Policy

A. Investor

In principle, the Group invests in securitised products, to which high external credit ratings have been assigned, and manages risks by the assignment of credit ratings (structured ratings) based on the internal rating system. During an investment period, we strive to

obtain stable earnings opportunities by periodically monitoring not only external credit ratings but also the status and performance of the assets underlying securitised products, and risk characteristics and structure status of securitisation transactions, and then reflecting such status for reviewing credit ratings. Similar management applies to resecutised products as well.

B. Originator

The Group will consider using securitisation transactions, which are originated by the Group, according to situations as a method for controlling portfolios of finance receivables held. When doing so, we will construct transaction content in which an intended transfer of credit risk is made effectively, and properly calculate the part of credit risk-weighted assets that the Group bears after implementation of securitisation. Securitised products originated by the Group are held by investors outside the Group, in principle, but some are held by SBI Sumishin Net Bank, Ltd., which is the Group's affiliate.

3) Risk Management Method

We measure credit risk amount of securitisation exposures based on the credit risk-weighted assets specified by the capital regulatory requirements. In addition, interest rate risk involved in securitisation exposures is subject to measurement of market risk amount.

4) Securitisation transactions of Third Party Assets

With regard to securitisation transactions of assets purchased from third parties, the Group has engaged in liquidation of receivables mainly by buying multiple receivables, such as accounts receivables and bills of credit, via specific purpose companies (SPCs), and provides Asset Based Lending (ABL) to SPCs and sets up backup lines for Asset Backed Commercial Papers (ABCPs) issued by SPCs. In addition, SuMi TRUST Bank has conducted proper management of underlying assets for investors.

The table below shows the Group's securitisation conduits, such as SPCs and trust, that conduct securitisation transactions of third party assets. We have never offered securitisation conduits credit supplementation not stipulated in respective contracts.

Name of securitisation conduit	Whether to be included in the consolidation scope* according to calculation of the capital adequacy ratio	Whether or not securitisation exposure is held
Vector Asset Funding Corporation	Included	Held
Nexus Asset Funding Corporation	Included	Held
Fresco Asset Funding Corporation	Included	Held
Creceer Asset Funding Corporation	Included	Held
RBA Asset Funding Corporation	Not included	Not held
Sumitomo Mitsui Trust Bank, Limited (Trust account)	Not included	Held

* The consolidation scope according to calculation of the capital adequacy ratio of SuMi TRUST Group and SuMi TRUST Bank.

5) Accounting Policy

When conducting securitisation transactions, as a general rule, the Group adopts a selling process that results in derecognition of financial assets through the transfer of the control over contractual rights to the financial assets to another party in accordance with "Accounting Standards for Financial Instruments" (Accounting Standards Board of Japan (ASBJ) Statement No. 10). For instance, in the case of finance receivables, in principle, assets are derecognized upon legal completion of transfer of the assets and receipt of consideration for the transfer; however, in the event that we hold retained interests after conducting securitisation transactions, the Group does not recognize sales of the assets corresponding to the retained interests, and renders it subject to measurement of credit risk-weighted assets. Meanwhile, regarding transactions in which a considerable degree of credit is offered without prior payment of capital, the Group will employ a financial process of posting raised capital as a liability. In addition, when we possess assets for the purpose of securitisation transactions, the Group evaluates the assets in accordance with "Accounting Standards for Financial Instruments" and records them in the banking account.

6) Compliance with Capital Regulatory Requirements

With regard to calculation of credit risk-weighted assets for securitisation exposures, we have prioritized calculation methods, and selected the highest one from among applicable calculation methods. First of all, if it is possible to grasp the required capital ratio of the underlying assets as calculated by using the Internal

Ratings-Based Approach, we use the "Securitisation Internal Ratings-Based Approach" to calculate the risk weight. Then, if it is difficult to apply the "Securitisation Internal Ratings-Based Approach," we calculate the risk weight of securitisation exposures to which eligible external ratings has been assigned by applying the "Securitisation External Ratings-Based Approach" Then, if it is difficult to apply either of the aforementioned two approaches, and that it is possible to grasp the required capital ratio of the underlying assets as calculated by using the Standardised Approach, we use the "Securitisation Standardised Approach" to calculate the risk weight. If it is impossible to apply any of the aforementioned approaches, we apply 1,250% risk weight.

The eligible rating agencies used for calculating credit risk-weighted assets based on the "External Rating-Based Approach" include 5 companies, which are Rating and Investment Information, Inc. (R&I), Japan Credit Rating Agency, Ltd. (JCR), Moody's Investors Service, Inc. (Moody's), S&P Global Ratings (S&P), and Fitch Ratings, Inc. (Fitch).

While the Group has rendered securitisation exposure subject to calculation of credit risk-weighted assets in principle, we use the "Standardised Approach" for calculating the capital requirement for market risk.

(5) Capital Subscriptions, etc. and Equity Exposures

1) Risk Characteristics

As part of capital subscription business, the Group has strategically made equity investments in the banking accounts and held stocks with the aim of investing in organizations expected to bring benefits to the Group and cementing relationships with clients (strategic shareholdings). Stocks are characterized as involving the risk of fluctuation in their prices (market risk) as well as the risk that the issuers may become in default (credit risk).

Equity investment is aimed to pursue medium-term risk return, being exposed to the risk of fluctuation in cash flows, such as dividend distribution, and the risk that the Net Asset Value of the subscriber's share on the capital may fluctuate.

Strategic shareholdings of listed shares with market prices are subject to fair market valuation and are exposed to a risk of fluctuation in their market prices. Unlisted shares are also exposed to a risk that their estimated value may decline.

2) Risk Management Policy

We properly manage stocks held in the banking accounts, by taking into consideration profitability, within a scope of a certain risk amount through a framework of credit risk and market risk management according to the purpose of holding the stocks and risk characteristics.

For equity investments, etc., we make every effort to limit risk by scrutinizing transactions, taking into account market conditions and the investment performance of the portfolio manager.

In addition, our policy is to not hold conventional strategic shareholdings (shareholding of business partners as stable shareholders without the purpose of forming capital or business alliances, etc.). Based on this policy, we are working to reduce our strategic shareholdings, and we are also flexibly implementing hedging transactions to limit the risk of share price fluctuations.

3) Risk Management Method

Concerning the stocks held in the category of "available-for-sale securities," we measure risk according to whether or not there is a market price. We recognize a risk of price fluctuation for the stocks with market price and measure the stock VaR with a holding period of one year and a 99% confidence interval. Meanwhile, regarding unlisted shares without market prices, as it is not possible to directly observe price fluctuation, we measure the risk amount with the holding period of one year while using an approach for indirectly estimating the volatility by selecting an appropriate alternate index, and a reference to the Supervisory Formula Approach specified by the capital regulatory requirements, depending on situations.

Concerning "Shares of Subsidiaries," we have rendered the assets and liabilities held by a relevant subsidiary subject to direct risk management. Furthermore, as for "Shares of Affiliated Companies," fluctuations in the value of our interest in relevant affiliated companies due to equity in losses or earnings are subject to risk management.

4) Accounting Policy

As of the end of March 2025, the valuation of the equity securities in the Group's consolidated financial statements is determined as follows: Equity securities issued by unconsolidated subsidiaries and affiliated companies not accounted for by the equity method are stated at moving-average cost. "Available-for-Sale Securities" are valued at the market price (cost of securities sold is calculated using primarily the moving-average method). Equity securities with no market prices are carried at cost using the moving-average method. Valuation differences on "Available-for-Sale Securities" are recorded as a separate component of net assets.

5) Compliance with Capital Regulatory Requirements

The transitional arrangements stipulated in the supplementary provisions to the FSA Capital Adequacy Notification apply to the calculation of the credit risk-weighted assets for investments in equities or real estate investment trusts, etc. During the period of the transitional arrangements, credit risk-weighted assets are calculated by using the risk weight under the standardised approach or the risk weight calculated by the method set forth in the former FSA notification,* whichever is the higher.

* We apply the Supervisory Formula Approach to Japanese equities with credit ratings, and the Simple Risk-weight Method to Japanese equities without credit ratings and to Non-Japanese equities.

The capital requirement for market risk is measured by the standardised approach. For more details, please refer to "(6) Compliance with Capital Regulatory Requirements" of "3. Market Risk Management."

Basel III Disclosure Data

Sumitomo Mitsui Trust Group, Inc.

This section outlines and discloses matters to be stated in explanatory documents relating to the fiscal year, separately stipulated by the Commissioner of the Financial Services Agency (Notification No.7 of Financial Services Agency, 2014) with regard to the status of capital adequacy, as set forth in Article 19-2, Paragraph 1, Item 5-(d) of the Ordinance for Enforcement of the Banking Act (Ministry of Finance Ordinance No.10, 1982), as well as separately stipulated by the Commissioner of the Financial Services Agency (Notification No.7 of Financial Services Agency, 2015) with regard to the status of management soundness relating to liquidity, as set forth in Article 19-2, Paragraph 1, Item 5-(e) of the Ordinance for Enforcement of the Banking Act.

[Quantitative Disclosure Data: SuMi TRUST Group]

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Quantitative Disclosure Data:

Sumitomo Mitsui Trust Group, Inc.

Corporate Data

KM1: Key Metrics

Consolidated

KM1		Millions of Yen, %				
Basel III Template No.		a	b	c	d	e
		March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Available capital (amounts)						
1	Common Equity Tier 1 (CET1)	¥ 2,665,616	¥ 2,720,975	¥ 2,721,837	¥ 2,731,882	¥ 2,694,374
2	Tier1	3,000,097	3,055,761	3,006,825	3,016,708	2,978,873
3	Total capital	3,317,963	3,357,701	3,313,633	3,228,465	3,238,920
Risk-weighted assets (RWA) (amounts)						
4	Total RWA	¥ 23,132,774	¥ 23,438,374	¥ 22,867,349	¥ 24,273,789	¥ 23,731,010
4a	Total RWA (pre-floor)	23,132,774	23,438,374	22,867,349	24,273,789	23,731,010
	Total RWA (floor final execution basis)	23,463,913	23,501,210	22,867,349	24,273,789	23,872,313
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio	11.52%	11.60%	11.90%	11.25%	11.35%
5a	CET1 ratio (pre-floor)	11.52%	11.60%	11.90%	11.25%	11.35%
	CET1 ratio (floor final execution basis)	11.36%	11.57%	11.90%	11.25%	11.28%
6	Tier1 ratio	12.96%	13.03%	13.14%	12.42%	12.55%
6a	Tier1 ratio (pre-floor)	12.96%	13.03%	13.14%	12.42%	12.55%
	Tier1 ratio (floor final execution basis)	12.78%	13.00%	13.14%	12.42%	12.47%
7	Total capital ratio	14.34%	14.32%	14.49%	13.30%	13.64%
7a	Total capital ratio (pre-floor)	14.34%	14.32%	14.49%	13.30%	13.64%
	Total capital ratio (floor final execution basis)	14.14%	14.28%	14.49%	13.30%	13.56%
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical buffer requirement	0.06%	0.06%	0.05%	0.06%	0.05%
10	Bank G-SIB and/or D-SIB additional requirements	0.50%	0.50%	0.50%	0.50%	0.50%
11	Total of bank CET1 specific buffer requirements	3.06%	3.06%	3.05%	3.06%	3.05%
12	CET1 available after meeting the bank's minimum capital requirements	6.34%	6.32%	6.49%	5.30%	5.64%
Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure	¥ 56,735,776	¥ 57,018,036	¥ 55,332,351	¥ 57,599,024	¥ 56,653,167
14	Basel III leverage ratio	5.28%	5.35%	5.43%	5.23%	5.25%

KM1 Basel III Template No.		Millions of Yen, %				
		a	b	c	d	e
		Fiscal Year 2024	Fiscal Year 2024	Fiscal Year 2024	Fiscal Year 2024	Fiscal Year 2023
		4th Quarter	3rd Quarter	2nd Quarter	1st Quarter	4th Quarter
Consolidated Liquidity Coverage Ratio (LCR)						
15	Total HQLA allowed to be included in the calculation	¥ 23,534,797	¥ 23,974,612	¥ 23,940,580	¥ 21,543,720	¥ 21,239,739
16	Net cash outflows	13,348,936	13,365,517	14,792,029	13,600,820	12,455,701
17	Consolidated LCR	176.3%	179.3%	161.8%	158.4%	170.5%
Consolidated Net Stable Funding Ratio (NSFR)						
18	Total available stable funding	¥ 38,197,737	¥ 38,703,011	¥ 39,388,653	¥ 38,535,170	¥ 39,434,515
19	Total required stable funding	32,663,420	33,881,708	33,344,172	34,731,194	34,376,544
20	Consolidated NSFR	116.9%	114.2%	118.1%	110.9%	114.7%

Financial Data/
Sumitomo Mitsui Trust Group, Inc.Financial Data/
Sumitomo Mitsui Trust Bank, LimitedBasel III Disclosure Data/
Sumitomo Mitsui Trust Group, Inc.Basel III Disclosure Data/
Sumitomo Mitsui Trust Bank, Limited

Capital Adequacy Ratio

Consolidated

We calculate the consolidated BIS capital adequacy ratio in line with provisions of Article 52-25 of the Banking Act and on the basis of calculation formula prescribed under the criteria for judging whether a bank holding company and its subsidiaries' capital adequacy ratios are appropriate in light of assets held (the Financial Services Agency 2006 Notification No.20, herein-after referred to as the "FSA Bank Holding Company Capital Adequacy Notification").

As of the end of March 2025, we adopted Basel requirements for internationally active banks and applied the Advanced Internal Ratings-Based Approach (AIRB) and Foundation Internal Ratings-Based Approach (FIRB) for the calculation of credit risk-weighted assets, and the standardised approach for the calculation of the capital requirement for market risk.

Scope of Consolidation

Consolidated

(1) There is no difference between companies belonging to the group of companies subject to the consolidated BIS capital adequacy ratio as prescribed by the FSA Bank Holding Company Capital Adequacy Notification, Article 3 (hereinafter referred to as "SuMi TRUST Group") and the companies included in the scope of accounting consolidation.

(2) The number of consolidated subsidiaries that belong to SuMi TRUST Group is 58. The principal company is the following.

Name	Principal Business Operations
Sumitomo Mitsui Trust Bank, Limited	Trust and Banking Businesses

(3) There is no affiliated company that undertakes financial services subject to the FSA Bank Holding Company Capital Adequacy Notification, Article 9.

(4) There are no particular restrictions etc., on the transfer of funds and capital within SuMi TRUST Group.

(5) Of the subsidiaries which are banking, financial and insurance entities that are outside the scope of regulatory consolidation, none failed to meet the regulatory required capital.

Composition of Capital (Consolidated BIS capital adequacy ratio)

Consolidated

CC1: Composition of Capital

CC1		Millions of Yen, %		
As of March 31		a	b	c
Basel III Template No.	Items	2025	2024	Reference Numbers to Reconciliation with the Balance Sheet
Common Equity Tier 1 Capital: Instruments and Reserves				
1a+2-1c-26	Directly Issued Qualifying Common Share Capital Plus Related Capital Surplus and Retained Earnings	¥ 2,641,119	¥ 2,526,738	
1a	of Which: Capital Stock and Capital Surplus	768,225	787,927	
2	of Which: Retained Earnings	1,968,136	1,802,086	
1c	of Which: Treasury Stock (Deduction)	36,444	23,635	
26	of Which: Earnings to be Distributed (Deduction)	58,798	39,640	
	of Which: Others	—	—	
1b	Total Amount of Award Rights and Subscription Rights to Common Shares	760	855	
3	Accumulated Other Comprehensive Income	396,250	539,948	(a)
5	Common Share Capital Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Common Equity Tier 1)	—	—	
6	Common Equity Tier 1 Capital: Instruments and Reserves (A)	3,038,130	3,067,541	
Common Equity Tier 1 Capital: Regulatory Adjustments				
8+9	Intangible Assets Other than Mortgage Servicing Rights (Net of Related Deferred Tax Liabilities)	143,054	130,714	
8	of Which: Goodwill (Including Those Equivalent)	28,108	37,065	
9	of Which: Other Intangible Assets	114,946	93,648	
10	Deferred Tax Assets That Rely on Future Profitability Excluding Those Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	559	448	
11	Deferred Gains or Losses on Derivatives under Hedge Accounting	(2,415)	(12,414)	
12	Shortfall of Eligible Provisions to Expected Losses	—	8,703	
13	Securitisation Gain on Sale	481	745	
14	Gains and Losses Due to Changes in Own Credit Risk on Fair Valued Liabilities	12,258	9,973	
15	Defined-Benefit Pension Fund Net Assets (Assets for Retirement Benefits) (Net of Related Deferred Tax Liabilities)	218,564	234,990	
16	Investments in Own Shares (Excluding Those Reported in the Net Assets Section)	11	6	
17	Reciprocal Cross-Holdings in Common Equity	—	—	
18	Investments in the Common Stock of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions, Where the Bank Does Not Own More than 10% of the Issued Share Capital (Amount above 10% Threshold)	—	—	
19+20+21	Amount above the 10% Threshold on the Specified Items	—	—	
19	of Which: Significant Investments in the Common Stock of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	—	—	
20	of Which: Mortgage Servicing Rights	—	—	
21	of Which: Deferred Tax Assets Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	—	—	
22	Amount Exceeding the 15% Threshold on the Specified Items	—	—	
23	of Which: Significant Investments in the Common Stock of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	—	—	
24	of Which: Mortgage Servicing Rights	—	—	
25	of Which: Deferred Tax Assets Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	—	—	
27	Regulatory Adjustments Applied to Common Equity Tier 1 Due to Insufficient Additional Tier 1 and Tier 2 to Cover Deductions	—	—	
28	Common Equity Tier 1 Capital: Regulatory Adjustments (B)	372,514	373,167	
Common Equity Tier 1 Capital (CET1)				
29	Common Equity Tier 1 Capital (C) = (A)-(B)	¥ 2,665,616	¥ 2,694,374	

CC1		Millions of Yen, %		
As of March 31		a	b	c
Basel III Template No.	Items	2025	2024	Reference Numbers to Reconciliation with the Balance Sheet
Additional Tier 1 Capital: Instruments				
30	31a Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Equity under Applicable Accounting Standards	¥ —	¥ —	
	31b Total Amount of Award Rights and Subscription Rights to Additional Tier 1 Instruments	—	—	
	32 Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	320,000	270,000	
	Qualifying Additional Tier 1 Instruments Issued by Special Purpose Vehicles	—	—	
	34 Additional Tier 1 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Additional Tier 1)	14,480	14,499	
36	Additional Tier 1 Capital: Instruments (D)	334,480	284,499	
Additional Tier 1 Capital: Regulatory Adjustments				
37	Investments in Own Additional Tier 1 Instruments	—	—	
38	Reciprocal Cross-Holdings in Additional Tier 1 Instruments	—	—	
39	Investments in the Additional Tier 1 Instruments of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions, Where the Bank Does not Own More than 10% of the Issued Common Share Capital of the Entity (Amount above 10% Threshold)	—	—	
40	Significant Investments in the Additional Tier 1 Instruments of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	—	—	
42	Regulatory Adjustments Applied to Additional Tier 1 Due to Insufficient Tier 2 to Cover Deductions	—	—	
43	Additional Tier 1 Capital: Regulatory Adjustments (E)	—	—	
Additional Tier 1 Capital (AT1)				
44	Additional Tier 1 Capital (F) = (D) – (E)	334,480	284,499	
Tier 1 Capital (T1 = CET1 + AT1)				
45	Tier 1 Capital (G) = (C) + (F)	3,000,097	2,978,873	
Tier 2 Capital: Instruments and Provisions				
46	Directly Issued Qualifying Tier 2 Instruments Plus Related Capital Surplus of Which Classified as Equity under Applicable Accounting Standards	—	—	
	Total Amount of Award Rights and Subscription Rights to Tier 2 Instruments	—	—	
	Directly Issued Qualifying Tier 2 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	282,805	253,382	
	Qualifying Tier 2 Instruments Issued by Special Purpose Vehicles	—	—	
48	Tier 2 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Tier 2)	3,274	3,238	
50	Provisions Allowed in Group Tier 2	31,786	3,425	
50a	of Which: General Allowance for Credit Losses	4,011	3,425	
50b	of Which: Excess Amount of Eligible Provisions to Expected Losses	27,774	—	
51	Tier 2 Capital: Instruments and Provisions (H) ¥	317,866	¥ 260,046	

CC1		Millions of Yen, %		
As of March 31		a	b	c
Basel III Template No.	Items	2025	2024	Reference Numbers to Reconciliation with the Balance Sheet
Tier 2 Capital: Regulatory Adjustments				
52	Investments in Own Tier 2 Instruments	¥ —	¥ —	
53	Reciprocal Cross-Holdings in Tier 2 Instruments and Other TLAC Liabilities	—	—	
54	Investments in the Tier 2 Instruments and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions, Where the Bank Does not Own More than 10% of the Issued Common Share Capital of the Entity (Amount above 10% Threshold)	—	—	
55	Significant Investments in the Tier 2 Instruments and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	—	—	
57	Tier 2 Capital: Regulatory Adjustments (I)	—	—	
Tier 2 Capital (T2)				
58	Tier 2 Capital (J) = (H) – (I)	317,866	260,046	
Total Capital (TC = T1 + T2)				
59	Total Capital (K) = (G) + (J)	3,317,963	3,238,920	
Total Risk Weighted Assets				
60	Total Risk Weighted Assets (L)	23,132,774	23,731,010	
Capital Ratios and Buffers (Consolidated)				
61	Common Equity Tier 1 Capital Ratio (C)/(L)	11.52%	11.35%	
62	Tier 1 Capital Ratio (G)/(L)	12.96%	12.55%	
63	Total Capital Ratio (K)/(L)	14.34%	13.64%	
64	Total of bank CET1 specific buffer requirements	3.06%	3.05%	
65	of Which: Capital conservation buffer requirement	2.50%	2.50%	
66	of Which: Countercyclical buffer requirement	0.06%	0.05%	
67	of Which: Bank G-SIB and/or D-SIB additional requirements	0.50%	0.50%	
68	CET1 available after meeting the bank's minimum capital requirements	6.34%	5.64%	
Regulatory Adjustments (before Risk Weighting)				
72	Investments in the Instruments of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Where the Bank Does not Own More than 10% of the Issued Share Capital (Amount below the Threshold for Deduction)	221,267	213,885	
73	Significant Investments in the Common Stock of Banking, Financial and Insurance Entities (Amount below the Thresholds for Deduction)	230,365	194,966	
74	Mortgage Servicing Rights (Amount below the Thresholds for Deduction)	—	—	
75	Deferred Tax Assets Arising from Temporary Differences (Amount below the Thresholds for Deduction)	22,017	812	
Provisions Included in Tier 2 Capital: Instruments and Provisions				
76	Provisions Eligible for Inclusion in Tier 2 in Respect of Exposures Subject to Standardised Approach (Prior to Applicable of Cap)	4,011	3,425	
77	Cap on Inclusion of Provisions in Tier 2 under Standardised Approach	12,839	15,806	
78	Provisions Eligible for Inclusion in Tier 2 in Respect of Exposures Subject to Internal Ratings-Based Approach (Prior to Applicable of Cap)	27,774	—	
79	Cap on Inclusion of Provisions in Tier 2 under Internal Ratings-Based Approach	113,258	117,522	

Note: Our capital adequacy ratio calculation was audited by KPMG AZSA LLC, an external auditor, in accordance with "Practical Guidance on Agreed-Upon Procedures Engagement for Capital Adequacy Ratio and Leverage Ratio Calculation" (Practical Guidance 4465 for Specialized Business of the Japanese Institute of Certified Public Accountants).

The certain procedure is not part of the audit of the consolidated financial statements or the audit of the internal control over financial reporting but was conducted by the external auditor in the agreed-upon scope and under agreed-upon examination procedures, and is a report of the results presented to us. It thus does not represent an opinion or conclusion by the external auditor regarding the consolidated BIS capital adequacy ratio itself or parts of the internal control over the procedure to calculate the ratio.

Main Features and Further Information of Regulatory Capital Instruments

Consolidated

Outline and Details of Agreements Concerning Capital Funding Instruments are available on our website (<https://www.smtg.jp/english/investors/report/basel>).

Explanation on Reconciliation between Balance Sheet Items and Regulatory Capital Elements

Consolidated

Fiscal Year 2024

CC2: Reconciliation of Regulatory Capital to Balance Sheet

CC2 Items	a	b	c
	Consolidated Balance Sheet (Millions of Yen)	Ref. No. of Composition of Capital	Ref. No. of Appendix
(Assets)			
Cash and Due from Banks	¥ 25,173,611		
Call Loans and Bills Bought	21,000		
Receivables under Resale Agreements	803,722		
Receivables under Securities Borrowing Transactions	95,400		
Monetary Claims Bought	926,244		
Trading Assets	2,291,521		
Money Held in Trust	35,677		7-a
Securities	11,496,181		3-b, 7-b
Loans and Bills Discounted	32,206,993		7-c
Foreign Exchanges	53,453		
Lease Receivables and Investment Assets	718,241		
Other Assets	3,197,997		7-d
Tangible Fixed Assets	218,432		
Intangible Fixed Assets	174,746		3-a
Assets for Retirement Benefits	319,161		4
Deferred Tax Assets	8,197		5-a
Customers' Liabilities for Acceptances and Guarantees	640,415		
Allowance for Loan Losses	(129,958)		
Allowance for Investment Losses	(3,938)		
Total Assets	¥ 78,247,102		

CC2	Items	a		b	c
		Consolidated Balance Sheet (Millions of Yen)		Ref. No. of Composition of Capital	Ref. No. of Appendix
(Liabilities)					
Deposits	¥	37,722,986			
Negotiable Certificates of Deposit		9,643,098			
Call Money and Bills Sold		318,617			
Payables under Repurchase Agreements		2,391,583			
Trading Liabilities		2,092,440			
Borrowed Money		9,084,957			9-a
Foreign Exchanges		1,440			
Short-term Bonds Payable		2,987,093			
Bonds Payable		3,543,483			9-b
Borrowed Money from Trust Account		3,492,270			
Other Liabilities		3,000,874			7-e
Provision for Bonuses		21,308			
Provision for Directors' Bonuses		512			
Provision for Stocks Payment		1,626			
Liabilities for Retirement Benefits		12,576			
Provision for Reward Points Program		22,686			
Provision for Reimbursement of Deposits		2,390			
Provision for Contingent Losses		1,473			
Deferred Tax Liabilities		135,496			5-b
Deferred Tax Liabilities for Land Revaluation		2,451			5-c
Acceptances and Guarantees		640,415			
Total Liabilities		75,119,785			
(Net Assets)					
Capital Stock		261,608			1-a
Capital Surplus		506,616			1-b
Retained Earnings		1,968,136			1-c
Treasury Stock		(36,444)			1-d
Total Shareholders' Equity		2,699,917			
Valuation Differences on Available-for-Sale Securities		351,583			
Deferred Gains (Losses) on Hedges		(10,146)			6
Revaluation Reserve for Land		(7,163)			
Foreign Currency Translation Adjustments		46,363			
Remeasurements of Defined Benefit Plans		15,612			
Total Accumulated Other Comprehensive Income		396,250	(a)		
Subscription Rights to Shares		760			2
Non-controlling Interests		30,388			8
Total Net Assets		3,127,317			
Total Liabilities and Net Assets	¥	78,247,102			

Note: The regulatory scope of consolidation is the same as the accounting scope of consolidation.

(Appendix)

1. Shareholders' equity**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Capital Stock	¥ 261,608		1-a
Capital Surplus	506,616		1-b
Retained Earnings	1,968,136		1-c
Treasury Stock	(36,444)		1-d
Total Shareholders' Equity	¥ 2,699,917		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Directly Issued Qualifying Common Share Capital Plus Related Capital Surplus and Retained Earnings	¥ 2,699,917	Shareholders' Equity Attributable to Common Shares (before Adjusting National Specific Regulatory Adjustments (Earnings to be Distributed))	
of Which: Capital Stock and Capital Surplus	768,225		1a
of Which: Retained Earnings	1,968,136		2
of Which: Treasury Stock (Deduction)	36,444		1c
of Which: Others	—		
Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Equity under Applicable Accounting Standards	—	Shareholders' Equity Attributable to Preferred Shares with a Loss Absorbency at the Point of Non-Viability	31a

2. Subscription Rights to Shares**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Subscription Rights to Shares	¥ 760		2
of Which: Subscription Rights to Shares Issued by the Bank Holding Company	760		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Total Amount of Award Rights and Subscription Rights to Common Shares	¥ 760		1b
Total Amount of Award Rights and Subscription Rights to Additional Tier 1 Instruments	—		31b
Total Amount of Award Rights and Subscription Rights to Tier 2 Instruments	—		46

3. Intangible assets**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Intangible Fixed Assets	¥ 174,746		3-a
Securities	11,496,181		3-b
of Which: Goodwill Arising on the Application of the Equity Method	20,025		
Associated Deferred Tax Liabilities	51,717		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Goodwill (Net of Related Deferred Tax Liabilities, Including Those Equivalent)	¥ 28,108		8
Other Intangible Assets (Net of Related Deferred Tax Liabilities)	114,946	Excluding Goodwill, Mortgage Servicing Rights (Software, etc.)	9
Mortgage Servicing Rights (Net of Related Deferred Tax Liabilities)	—		
Amount above the 10% Threshold on the Specified Items	—		20
Amount exceeding the 15% Threshold on the Specified Items	—		24
Amount below the Thresholds for Deduction (before Risk Weighting)	—		74

4. Defined-Benefit Pension Fund Net Assets (Assets for Retirement Benefits)

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Assets for Retirement Benefits	¥ 319,161		4
Associated Deferred Tax Liabilities	100,596		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Defined-Benefit Pension Fund Net Assets (Assets for Retirement Benefits) (Net of Related Deferred Tax Liabilities)	¥ 218,564		15

5. Deferred tax assets

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Deferred Tax Assets	¥ 8,197		5-a
Deferred Tax Liabilities	135,496		5-b
Deferred Tax Liabilities for Land Revaluation	2,451		5-c
Associated Intangible Fixed Assets	51,717		
Associated Assets for Retirement Benefits	100,596		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Deferred Tax Assets That Rely on Future Profitability excluding Those Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	¥ 559	This Item Does not Agree with the Amount Reported on the Consolidated Balance Sheet Due to Offsetting of Assets and Liabilities.	10
Deferred Tax Assets Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	22,017	This Item Does not Agree with the Amount Reported on the Consolidated Balance Sheet Due to Offsetting of Assets and Liabilities.	
Amount above the 10% Threshold on the Specified Items	—		21
Amount exceeding the 15% Threshold on the Specified Items	—		25
Amount below the Thresholds for Deduction (before Risk Weighting)	22,017		75

6. Deferred gains or losses on hedges**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Deferred Gains (Losses) on Hedges	¥ (10,146)		6

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Deferred Gains or Losses on Derivatives under Hedge Accounting	¥ (2,415)	Excluding those items whose valuation differences arising from hedged items are recognized as "Accumulated other comprehensive income"	11

7. Investments in the Capital and Other TLAC Liabilities of Financial Entities**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Money Held in Trust	¥ 35,677		7-a
Securities	11,496,181		7-b
Loans and Bills Discounted	32,206,993	Including Subordinated Debts	7-c
Other Assets	3,197,997	Including derivatives	7-d
Other Liabilities	¥ 3,000,874	Including derivatives	7-e

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Investments in Own Capital	¥ 11		
Common Equity Tier 1 Capital	11		16
Additional Tier 1 Capital	—		37
Tier 2 Capital	—		52
Reciprocal Cross-holdings in the Capital and other TLAC Liabilities	—		
Common Equity Tier 1 Capital	—		17
Additional Tier 1 Capital	—		38
Tier 2 Capital and Other TLAC Liabilities	—		53
Investments in the Capital and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Where the Bank Does not Own More than 10% of the Issued Share Capital	221,267		
Common Equity Tier 1 Capital	—		18
Additional Tier 1 Capital	—		39
Tier 2 Capital and Other TLAC Liabilities	—		54
Amount below the Thresholds for Deduction (before Risk Weighting)	221,267		72
Significant Investments in the Capital and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	230,365		
Amount above the 10% Threshold on the Specified Items	—		19
Amount exceeding the 15% Threshold on the Specified Items	—		23
Additional Tier 1 Capital	—		40
Tier 2 Capital and Other TLAC Liabilities	—		55
Amount below the Thresholds for Deduction (before Risk Weighting)	230,365		73

8. Non-controlling Interests

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Non-controlling Interests	¥ 30,388		8

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Common Share Capital Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Common Equity Tier 1)	¥ —	After Reflecting Amounts Eligible for Inclusion (after Non-controlling Interest Adjustments)	5
Qualifying Additional Tier 1 Instruments Issued by Special Purpose Vehicles	—		30–31ab–32
Additional Tier 1 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Additional Tier 1)	14,480	After Reflecting Amounts Eligible for Inclusion (after Non-controlling Interest Adjustments)	34
Qualifying Tier 2 Instruments Issued by Special Purpose Vehicles	—		46
Tier 2 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Tier 2)	3,274	After Reflecting Amounts Eligible for Inclusion (after Non-controlling Interest Adjustments)	48

9. Other Capital Instruments

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Borrowed Money	¥ 9,084,957		9–a
Bonds Payable	3,543,483		9–b

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	¥ 320,000		32
Directly Issued Qualifying Tier 2 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	282,805		46

Fiscal Year 2023

CC2: Reconciliation of Regulatory Capital to Balance Sheet

CC2	a	b	c
Items	Consolidated Balance Sheet (Millions of Yen)	Ref. No. of Composition of Capital	Ref. No. of Appendix
(Assets)			
Cash and Due from Banks	¥ 22,831,653		
Call Loans and Bills Bought	25,000		
Receivables under Resale Agreements	111,600		
Receivables under Securities Borrowing Transactions	532,200		
Monetary Claims Bought	1,144,441		
Trading Assets	2,015,752		
Money Held in Trust	22,596		7-a
Securities	9,938,913		3-b, 7-b
Loans and Bills Discounted	33,420,919		7-c
Foreign Exchanges	45,394		
Lease Receivables and Investment Assets	718,968		
Other Assets	3,869,240		7-d
Tangible Fixed Assets	226,714		
Intangible Fixed Assets	149,172		3-a
Assets for Retirement Benefits	338,723		4
Deferred Tax Assets	7,929		5-a
Customers' Liabilities for Acceptances and Guarantees	595,482		
Allowance for Loan Losses	(117,798)		
Total Assets	¥ 75,876,905		

CC2	Items	a		b	c
		Consolidated Balance Sheet (Millions of Yen)		Ref. No. of Composition of Capital	Ref. No. of Appendix
(Liabilities)					
Deposits	¥	37,418,280			
Negotiable Certificates of Deposit		9,220,997			
Call Money and Bills Sold		360,394			
Payables under Repurchase Agreements		2,700,532			
Trading Liabilities		1,767,322			
Borrowed Money		7,302,158			9-a
Foreign Exchanges		281			
Short-term Bonds Payable		2,906,725			
Bonds Payable		2,787,367			9-b
Borrowed Money from Trust Account		4,327,798			
Other Liabilities		3,084,555			7-e
Provision for Bonuses		20,875			
Provision for Directors' Bonuses		422			
Provision for Stocks Payment		1,274			
Liabilities for Retirement Benefits		13,965			
Provision for Reward Points Program		22,255			
Provision for Reimbursement of Deposits		2,573			
Provision for Contingent Losses		1,639			
Deferred Tax Liabilities		201,934			5-b
Deferred Tax Liabilities for Land Revaluation		2,381			5-c
Acceptances and Guarantees		595,482			
Total Liabilities		72,739,219			
(Net Assets)					
Capital Stock		261,608			1-a
Capital Surplus		526,318			1-b
Retained Earnings		1,802,086			1-c
Treasury Stock		(23,635)			1-d
Total Shareholders' Equity		2,566,378			
Valuation Differences on Available-for-Sale Securities		477,680			
Deferred Gains (Losses) on Hedges		(11,599)			6
Revaluation Reserve for Land		(6,782)			
Foreign Currency Translation Adjustments		39,346			
Remeasurements of Defined Benefit Plans		41,304			
Total Accumulated Other Comprehensive Income		539,948	(a)		
Subscription Rights to Shares		855			2
Non-controlling Interests		30,503			8
Total Net Assets		3,137,686			
Total Liabilities and Net Assets	¥	75,876,905			

Note: The regulatory scope of consolidation is the same as the accounting scope of consolidation.

(Appendix)

1. Shareholders' equity

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Capital Stock	¥ 261,608		1-a
Capital Surplus	526,318		1-b
Retained Earnings	1,802,086		1-c
Treasury Stock	(23,635)		1-d
Total Shareholders' Equity	¥ 2,566,378		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Directly Issued Qualifying Common Share Capital Plus Related Capital Surplus and Retained Earnings	¥ 2,566,378	Shareholders' Equity Attributable to Common Shares (before Adjusting National Specific Regulatory Adjustments (Earnings to be Distributed))	
of Which: Capital Stock and Capital Surplus	787,927		1a
of Which: Retained Earnings	1,802,086		2
of Which: Treasury Stock (Deduction)	23,635		1c
of Which: Others	—		
Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Equity under Applicable Accounting Standards	—	Shareholders' Equity Attributable to Preferred Shares with a Loss Absorbency at the Point of Non-Viability	31a

2. Subscription Rights to Shares

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Subscription Rights to Shares	¥ 855		2
of Which: Subscription Rights to Shares Issued by the Bank Holding Company	855		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Total Amount of Award Rights and Subscription Rights to Common Shares	¥ 855		1b
Total Amount of Award Rights and Subscription Rights to Additional Tier 1 Instruments	—		31b
Total Amount of Award Rights and Subscription Rights to Tier 2 Instruments	—		46

3. Intangible assets

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Intangible Fixed Assets	¥ 149,172		3-a
Securities	9,938,913		3-b
of Which: Goodwill Arising on the Application of the Equity Method	22,245		
Associated Deferred Tax Liabilities	40,703		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Goodwill (Net of Related Deferred Tax Liabilities, Including Those Equivalent)	¥ 37,065		8
Other Intangible Assets (Net of Related Deferred Tax Liabilities)	93,648	Excluding Goodwill, Mortgage Servicing Rights (Software, etc.)	9
Mortgage Servicing Rights (Net of Related Deferred Tax Liabilities)	—		
Amount above the 10% Threshold on the Specified Items	—		20
Amount exceeding the 15% Threshold on the Specified Items	—		24
Amount below the Thresholds for Deduction (before Risk Weighting)	—		74

4. Defined-Benefit Pension Fund Net Assets (Assets for Retirement Benefits)**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Assets for Retirement Benefits	¥ 338,723		4
Associated Deferred Tax Liabilities	103,732		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Defined-Benefit Pension Fund Net Assets (Assets for Retirement Benefits) (Net of Related Deferred Tax Liabilities)	¥ 234,990		15

5. Deferred tax assets**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Deferred Tax Assets	¥ 7,929		5-a
Deferred Tax Liabilities	201,934		5-b
Deferred Tax Liabilities for Land Revaluation	2,381		5-c
Associated Intangible Fixed Assets	40,703		
Associated Assets for Retirement Benefits	103,732		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Deferred Tax Assets That Rely on Future Profitability excluding Those Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	¥ 448	This Item Does not Agree with the Amount Reported on the Consolidated Balance Sheet Due to Offsetting of Assets and Liabilities.	10
Deferred Tax Assets Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	812	This Item Does not Agree with the Amount Reported on the Consolidated Balance Sheet Due to Offsetting of Assets and Liabilities.	
Amount above the 10% Threshold on the Specified Items	—		21
Amount exceeding the 15% Threshold on the Specified Items	—		25
Amount below the Thresholds for Deduction (before Risk Weighting)	812		75

6. Deferred gains or losses on hedges**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Deferred Gains (Losses) on Hedges	¥ (11,599)		6

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Deferred Gains or Losses on Derivatives under Hedge Accounting	¥ (12,414)	Excluding those items whose valuation differences arising from hedged items are recognized as "Accumulated other comprehensive income"	11

7. Investments in the Capital and Other TLAC Liabilities of Financial Entities**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Money Held in Trust	¥ 22,596		7-a
Securities	9,938,913		7-b
Loans and Bills Discounted	33,420,919	Including Subordinated Debts	7-c
Other Assets	3,869,240	Including derivatives	7-d
Other Liabilities	¥ 3,084,555	Including derivatives	7-e

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Investments in Own Capital	¥ 6		
Common Equity Tier 1 Capital	6		16
Additional Tier 1 Capital	—		37
Tier 2 Capital	—		52
Reciprocal Cross-holdings in the Capital and other TLAC Liabilities	—		
Common Equity Tier 1 Capital	—		17
Additional Tier 1 Capital	—		38
Tier 2 Capital and Other TLAC Liabilities	—		53
Investments in the Capital and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Where the Bank Does not Own More than 10% of the Issued Share Capital	213,885		
Common Equity Tier 1 Capital	—		18
Additional Tier 1 Capital	—		39
Tier 2 Capital and Other TLAC Liabilities	—		54
Amount below the Thresholds for Deduction (before Risk Weighting)	213,885		72
Significant Investments in the Capital and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	194,966		
Amount above the 10% Threshold on the Specified Items	—		19
Amount exceeding the 15% Threshold on the Specified Items	—		23
Additional Tier 1 Capital	—		40
Tier 2 Capital and Other TLAC Liabilities	—		55
Amount below the Thresholds for Deduction (before Risk Weighting)	194,966		73

8. Non-controlling Interests

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Non-controlling Interests	¥ 30,503		8

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Common Share Capital Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Common Equity Tier 1)	¥ —	After Reflecting Amounts Eligible for Inclusion (after Non-controlling Interest Adjustments)	5
Qualifying Additional Tier 1 Instruments Issued by Special Purpose Vehicles	—		30–31ab–32
Additional Tier 1 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Additional Tier 1)	14,499	After Reflecting Amounts Eligible for Inclusion (after Non-controlling Interest Adjustments)	34
Qualifying Tier 2 Instruments Issued by Special Purpose Vehicles	—		46
Tier 2 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Tier 2)	3,238	After Reflecting Amounts Eligible for Inclusion (after Non-controlling Interest Adjustments)	48

9. Other Capital Instruments

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Borrowed Money	¥ 7,302,158		9–a
Bonds Payable	2,787,367		9–b

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	¥ 270,000		32
Directly Issued Qualifying Tier 2 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	253,382		46

Credit Risk

Consolidated

Term-end Balance of Credit Risk Exposures by Category and their Breakdown by Major Type of Assets

As of March 31	Millions of Yen							
	2025				2024			
	Term-end balance of exposures				Term-end balance of exposures			
	Total	Loans, Call Loans, Deposits, etc.	Securities	Other Off-balance Sheet Transactions	Total	Loans, Call Loans, Deposits, etc.	Securities	Other Off-balance Sheet Transactions
Japan	¥ 60,984,573	¥ 51,494,547	¥ 7,160,986	¥ 2,329,039	¥ 58,550,920	¥ 50,763,465	¥ 5,434,387	¥ 2,353,067
Outside Japan	8,496,897	5,586,190	2,556,614	354,093	8,426,070	5,450,246	2,547,674	428,149
Total for Geographic Regions	¥ 69,481,471	¥ 57,080,737	¥ 9,717,600	¥ 2,683,132	¥ 66,976,991	¥ 56,213,711	¥ 7,982,062	¥ 2,781,217
Manufacturing	¥ 4,573,848	¥ 3,272,744	¥ 529,072	¥ 772,032	¥ 4,989,311	¥ 3,443,878	¥ 723,841	¥ 821,592
Agriculture and Forestry	23,799	22,898	901	—	28,913	28,913	0	—
Fisheries	2,011	250	1,461	300	1,387	—	987	400
Mining and Quarrying of Stones and Gravel	169,818	125,889	354	43,574	172,163	131,795	266	40,101
Construction	576,411	451,821	59,791	64,798	584,343	453,333	63,630	67,379
Electricity, Gas, Heat Supply and Water	2,782,513	2,515,272	32,897	234,342	2,738,066	2,474,729	45,614	217,723
Information and Communication	506,225	439,880	12,676	53,669	485,791	417,109	12,643	56,038
Transport and Postal Activities	2,764,941	2,387,006	230,586	147,348	2,841,504	2,431,384	214,836	195,283
Wholesale and Retail Trade	2,284,765	1,911,195	98,121	275,448	2,496,716	2,099,826	131,105	265,784
Finance and Insurance	6,346,817	4,939,450	1,121,552	285,814	6,175,733	4,833,857	1,045,376	296,500
Real Estate	3,983,614	3,428,359	336,348	218,905	4,167,639	3,482,715	411,956	272,967
Goods Rental and Leasing	1,975,003	1,778,754	32,280	163,968	2,085,012	1,897,223	31,831	155,957
Local Public Bodies	136,205	69,742	43,541	22,921	120,357	68,023	43,127	9,206
Individuals	11,199,979	10,973,950	—	226,028	11,362,142	11,154,122	—	208,020
Others	32,155,514	24,763,519	7,218,014	173,980	28,727,906	23,296,797	5,256,845	174,262
Total for Industry Sectors	¥ 69,481,471	¥ 57,080,737	¥ 9,717,600	¥ 2,683,132	¥ 66,976,991	¥ 56,213,711	¥ 7,982,062	¥ 2,781,217
To 1 year	¥ 34,552,719	¥ 30,293,364	¥ 3,307,599	¥ 951,755	¥ 31,203,352	¥ 29,070,088	¥ 1,152,731	¥ 980,531
> 1 year to 3 years	7,678,240	4,920,506	1,958,654	799,079	8,509,667	5,380,599	2,275,972	853,096
> 3 years to 5 years	7,462,304	4,733,877	2,386,374	342,052	7,698,187	4,401,588	2,971,853	324,745
> 5 years	19,788,207	17,132,988	2,064,972	590,245	19,565,784	17,361,435	1,581,505	622,843
Total for Residual Maturity	¥ 69,481,471	¥ 57,080,737	¥ 9,717,600	¥ 2,683,132	¥ 66,976,991	¥ 56,213,711	¥ 7,982,062	¥ 2,781,217

Notes: 1. Of exposures subject to the calculation of credit risk-weighted assets, the above lists corporate, retail, equities, etc., purchased receivables, lease transactions as well as exposures subject to phased rollout of the IRB Approach.

2. "Others" in the industry sectors include non-residents and state public services. Exposures for residual maturity of over 5 years include those with no fixed maturities.

3. The above data represents amounts after credit risk mitigation effects of netting contracts allowed under the law and netting against the obligor's cash on deposit.

Term-end Balance of Obligors' exposures related to Loans prescribed in the provisions of the Ordinance for Enforcement of the Act on Emergency Measures for the Revitalization of the Financial Functions, Allowances, and Write-offs, as well as their Breakdown by Geographic Regions and Industry Sectors

	Millions of Yen					
	As of March 31, 2025		FY2024	As of March 31, 2024		FY2023
	Term-end balance of exposures	Allowances for loan losses	Write-offs	Term-end balance of exposures	Allowances for loan losses	Write-offs
Japan	¥ 104,190	¥ 23,140	¥ 11,652	¥ 95,907	¥ 19,600	¥ 5,566
Outside Japan	20,087	7,498	—	34,432	10,118	—
Total for Geographic Regions	¥ 124,277	¥ 30,639	¥ 11,652	¥ 130,339	¥ 29,719	¥ 5,566
Manufacturing	¥ 43,364	¥ 17,045	¥ 5,860	¥ 25,944	¥ 7,043	¥ 4,178
Agriculture and Forestry	128	99	1	96	84	—
Fisheries	151	75	—	—	—	—
Mining and Quarrying of Stones and Gravel	8	—	—	8	—	—
Construction	230	1	8	794	276	3
Electricity, Gas, Heat Supply and Water	5,084	767	4,218	5,134	5,128	—
Information and Communication	354	149	1	259	9	—
Transport and Postal Activities	254	71	3	599	201	0
Wholesale and Retail Trade	7,761	3,046	9	6,576	3,476	5
Finance and Insurance	659	73	0	497	50	—
Real Estate	9,046	64	15	8,908	101	80
Goods Rental and Leasing	21	10	—	101	50	—
Local Public Bodies	2	1	—	—	—	—
Individuals	32,755	1,215	1,115	35,388	1,453	1,109
Others	24,455	8,016	416	46,028	11,844	188
Total for Industry Sectors	¥ 124,277	¥ 30,639	¥ 11,652	¥ 130,339	¥ 29,719	¥ 5,566

Notes: 1. "Others" in the industry sectors include non-residents.

2. Allowances for loan losses include "general allowances for loan losses" and "specific allowances for loan losses", etc.

Term-end Balance of Exposures by Past Due Periods (excluding "Doubtful Claims" and "Bankrupt and substantially bankrupt Claims")

As of March 31	Millions of Yen	
	2025	2024
< 1 month	¥ 64,124	¥ 57,080
≥ 1 month to < 2 months	13,943	12,043
≥ 2 months to < 3 months	8,989	9,892
≥ 3 months	27	11,152
Total	¥ 87,085	¥ 90,168

Note: Among the term-end balance of exposures for each past due period, "Doubtful Claims" and "Bankrupt and substantially bankrupt Claims" prescribed in the provisions of the Ordinance for Enforcement of the Act on Emergency Measures for the Revitalization of the Financial Functions are excluded, in aggregate calculation.

Term-end Balance of Exposures of obligors whose loan conditions were Restructured for the purpose of restructuring or supporting business management ; of which Amounts of Increased Allowances for such exposures and Other Amounts due to the restructuring of the loan conditions

As of March 31	Millions of Yen	
	2025	2024
Amounts of Increased Allowances for Such Exposures Due to the Restructuring of the Loan Conditions	¥ 28,934	¥ 44,010
Other Amounts	—	—
Term-end Balance of Exposures	¥ 28,934	¥ 44,010

Note: Restructured loans are those loans that provide some arrangements favorable to the obligors for the purpose of restructuring or supporting business management, such as by reducing or exempting interest, postponing principal or interest payments, forgiving loans, and providing other benefits to the obligors, excluding those loans classified as "Loans in Bankruptcy Procedures", "Delinquent Loans", and "Loans past due three months or more". In principle, the allowances for restructured loans has been all increased after restructuring loan conditions.

Equity Investments in Funds

Consolidated

Exposures Relating to Funds

As of March 31	Millions of Yen	
	2025	2024
Total exposures relating to funds	¥ 1,143,567	¥ 1,223,126
Look-through Approach	667,527	791,966
Mandate-based Approach	476,011	431,099
Probability Approach (subject to 250% risk weight)	—	—
Probability Approach (subject to 400% risk weight)	—	—
Fall-Back Approach (subject to 1,250% risk weight)	27	59

Note: Exposures subject to the calculation of credit risk-weighted assets under the provisions of Article 54-5 and 145 of the FSA Capital Adequacy Notification are shown.

Disclosure Data Designated as Per the Appended Forms

Consolidated

OV1: Overview of risk-weighted assets

OV1	Basel III Template No.	Millions of Yen			
		a	b	c	d
		Risk-weighted assets		Minimum capital requirements	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
1	Credit risk (excluding counterparty credit risk)	¥ 14,586,335	¥ 15,861,133	¥ 1,166,906	¥ 1,268,890
2	Of which: Standardised Approach (SA)	1,628,756	555,733	130,300	44,458
3	Of which: Foundation Internal Ratings-Based (FIRB) Approach	9,104,899	10,858,672	728,391	868,693
4	Of which: Supervisory slotting approach	658,378	799,142	52,670	63,931
5	Of which: Advanced Internal Ratings-Based (AIRB) Approach	2,416,896	2,512,404	193,351	200,992
	Of which: Significant investments in commercial entities	—	—	—	—
	Of which: Lease residual value	210,780	295,966	16,862	23,677
	Other assets	566,623	839,212	45,329	67,136
6	Counterparty credit risk (CCR)	395,249	458,567	31,619	36,685
7	Of which: Standardised Approach for Counterparty Credit Risk (SA-CCR)	333,871	419,098	26,709	33,527
8	Of which: Expected Positive Exposure (EPE)	—	—	—	—
	Of which: Central Counterparty (CCP)	24,914	7,986	1,993	638
9	Others	36,464	31,482	2,917	2,518
10	Credit Valuation Adjustment (CVA)	412,925	512,641	33,034	41,011
	Of which: SA-CVA	—	—	—	—
	Of which: Full BA-CVA	412,925	512,641	33,034	41,011
	Of which: Reduced BA-CVA	—	—	—	—
11	Equity positions in banking book under market-based approach during the five-year linear phase-in period	623,736	426,085	49,898	34,086
12	Equity investment in funds (Look-Through Approach (LTA))	1,641,400	1,634,100	131,312	130,728
13	Equity investment in funds (Mandate-Based Approach (MBA))	1,679,870	1,551,123	134,389	124,089
	Equity investment in funds (Probability Approach (PA) subject to 250% risk weight)	—	—	—	—
	Equity investment in funds (Probability Approach (PA) subject to 400% risk weight)	—	—	—	—
14	Equity investment in funds (Fall-Back Approach (FBA) subject to 1,250% risk weight)	348	746	27	59
15	Settlement risk	—	—	—	—
16	Securitisation exposures in banking book	370,963	438,462	29,677	35,076
17	Of which: Internal Ratings-Based Approach (SEC-IRBA)	341,463	411,818	27,317	32,945
18	Of which: External Ratings-Based Approach (SEC-ERBA), including Internal Assessment Approach (IAA)	29,494	26,613	2,359	2,129
19	Of which: Standardised Approach (SEC-SA)	—	—	—	—
	Of which: subject to 1,250% risk weight	5	30	0	2
20	Market risk	1,229,165	1,006,275	98,333	80,502
21	Of which: Standardised Approach (SA)	1,229,165	1,006,275	98,333	80,502
22	Of which: Internal Model Approach (IMA)	—	—	—	—
	Of which: Simplified Standardised Approach	—	—	—	—
23	Capital charge for switch between trading book and banking book	—	—	—	—
24	Operational risk	1,562,148	1,352,426	124,971	108,194
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	630,629	489,448	50,450	39,155
26	Floor adjustment	—	—	—	—
27	Total	¥ 23,132,774	¥ 23,731,010	¥ 1,850,621	¥ 1,898,480

Sumitomo Mitsui Trust Group, Inc.

Sumitomo Mitsui Trust Bank, Limited

Sumitomo Mitsui Trust Group, Inc.

Sumitomo Mitsui Trust Bank, Limited

LI1: Differences between accounting and regulatory scopes of consolidation and mapping of consolidated financial statement categories with regulatory risk categories

LI1	Millions of Yen						
	March 31, 2025						
	a	b	c	d	e	f	g
	Carrying values as reported in published consolidated financial statement	Carrying values under scope of regulatory consolidation	Credit risk (excluding amounts relevant to columns d and e)	Counterparty credit risk	Securitisation (excluding amounts relevant to column f)	Market risk	Items not subject to capital requirements or subject to deduction from capital
Assets:							
Cash and Due from Banks		¥ 25,173,611	¥ 25,173,611	¥ —	¥ —	¥ —	—
Call Loans and Bills Bought		21,000	21,000	—	—	—	—
Receivables under Resale Agreements		803,722	—	803,722	—	—	—
Receivables under Securities Borrowing Transactions		95,400	—	95,400	—	—	—
Monetary Claims Bought		926,244	733,213	—	192,277	—	753
Trading Assets		2,291,521	—	2,181,971	—	2,291,521	—
Money Held in Trust		35,677	35,667	—	—	—	9
Securities		11,496,181	10,799,810	—	696,370	—	0
Loans and Bills Discounted		32,206,993	31,252,221	—	898,017	—	56,753
Foreign Exchanges		53,453	53,453	—	—	—	—
Lease Receivables and Investment Assets		718,241	718,241	—	—	—	—
Other Assets		3,194,059	1,022,892	1,567,085	11,348	1,131,811	592,733
Tangible Fixed Assets		218,432	218,432	—	—	—	—
Intangible Fixed Assets		174,746	51,717	—	—	—	123,028
Assets for Retirement Benefits		319,161	100,596	—	—	—	218,564
Deferred Tax Assets		8,197	7,638	—	—	—	559
Customers' Liabilities for Acceptances and Guarantees		640,415	640,415	—	—	—	—
Allowance for Loan Losses		(129,958)	(129,958)	—	—	—	—
Total Assets		¥ 78,247,102	¥ 70,698,955	¥ 4,648,179	¥ 1,798,014	¥ 3,423,332	¥ 992,403
Liabilities:							
Deposits		¥ 37,722,986	¥ —	¥ —	¥ —	¥ —	¥ 37,722,986
Negotiable Certificates of Deposit		9,643,098	—	—	—	—	9,643,098
Call Money and Bills Sold		318,617	—	—	—	—	318,617
Payables under Repurchase Agreements		2,391,583	—	2,391,583	—	—	—
Trading Liabilities		2,092,440	—	2,092,440	—	2,092,440	—
Borrowed Money		9,084,957	—	—	—	—	9,084,957
Foreign Exchanges		1,440	—	—	—	—	1,440
Short-Term Bonds Payable		2,987,093	—	—	—	—	2,987,093
Bonds Payable		3,543,483	—	—	—	—	3,543,483
Borrowed Money from Trust Account		3,492,270	—	—	—	—	3,492,270
Other Liabilities		3,000,874	—	1,544,111	—	1,544,111	1,456,763
Provision for Bonuses		21,308	—	—	—	—	21,308
Provision for Directors' Bonuses		512	—	—	—	—	512
Provision for Stocks Payment		1,626	—	—	—	—	1,626
Liabilities for Retirement Benefits		12,576	—	—	—	—	12,576
Provision for Reward Points Program		22,686	—	—	—	—	22,686
Provision for Reimbursement of Deposits		2,390	—	—	—	—	2,390
Provision for Contingent Losses		1,473	—	—	—	—	1,473
Deferred Tax Liabilities		135,496	—	—	—	—	135,496
Deferred Tax Liabilities for Land Revaluation		2,451	—	—	—	—	2,451
Acceptances and Guarantees		640,415	—	—	—	—	640,415
Total Liabilities		¥ 75,119,785	¥ —	¥ 6,028,135	¥ —	¥ 3,636,551	¥ 69,091,649

Notes: 1. Derivatives transactions included in "trading assets" and "trading liabilities" and foreign exchanges included in "other assets" and "other liabilities" are subject to capital charge in both counterparty credit risk and market risk. Accordingly, the sum of amounts in Columns a and b is not equal to the sum of amounts in Columns c to g.

2. Among market risks, the foreign exchange risk in banking accounts is not easily linked to individual items of accounts in the consolidated balance sheet. Accordingly, it is not included in the above figures.

LI1	Millions of Yen						
	March 31, 2024						
	a	b	c	d	e	f	g
	Carrying values as reported in published consolidated financial statement	Carrying values under scope of regulatory consolidation	Credit risk (excluding amounts relevant to columns d and e)	Counterparty credit risk	Securitisation (excluding amounts relevant to column f)	Market risk	Items not subject to capital requirements or subject to deduction from capital
Assets:							
Cash and Due from Banks	¥ 22,831,653	¥ 22,831,653	¥ —	¥ —	¥ —	¥ —	—
Call Loans and Bills Bought	25,000	25,000	—	—	—	—	—
Receivables under Resale Agreements	111,600	—	111,600	—	—	—	—
Receivables under Securities Borrowing Transactions	532,200	—	532,200	—	—	—	—
Monetary Claims Bought	1,144,441	1,042,906	—	100,740	—	793	—
Trading Assets	2,015,752	—	1,887,751	—	2,015,752	—	—
Money Held in Trust	22,596	22,591	—	—	—	5	—
Securities	9,938,913	9,156,538	—	782,370	—	4	—
Loans and Bills Discounted	33,420,919	32,474,764	—	889,361	—	56,793	—
Foreign Exchanges	45,394	45,394	—	—	—	—	—
Lease Receivables and Investment Assets	718,968	718,968	—	—	—	—	—
Other Assets	3,869,240	1,357,118	1,831,507	14,982	1,331,886	665,632	—
Tangible Fixed Assets	226,714	226,714	—	—	—	—	—
Intangible Fixed Assets	149,172	40,703	—	—	—	108,468	—
Assets for Retirement Benefits	338,723	103,732	—	—	—	234,990	—
Deferred Tax Assets	7,929	7,481	—	—	—	448	—
Customers' Liabilities for Acceptances and Guarantees	595,482	595,482	—	—	—	—	—
Allowance for Loan Losses	(117,798)	(117,798)	—	—	—	—	—
Total Assets	¥ 75,876,905	¥ 68,531,252	¥ 4,363,059	¥ 1,787,454	¥ 3,347,639	¥ 1,067,137	
Liabilities:							
Deposits	¥ 37,418,280	¥ —	¥ —	¥ —	¥ —	¥ 37,418,280	—
Negotiable Certificates of Deposit	9,220,997	—	—	—	—	9,220,997	—
Call Money and Bills Sold	360,394	—	—	—	—	360,394	—
Payables under Repurchase Agreements	2,700,532	—	2,700,532	—	—	—	—
Trading Liabilities	1,767,322	—	1,767,322	—	1,767,322	—	—
Borrowed Money	7,302,158	—	—	—	—	7,302,158	—
Foreign Exchanges	281	—	—	—	—	281	—
Short-Term Bonds Payable	2,906,725	—	—	—	—	2,906,725	—
Bonds Payable	2,787,367	—	—	—	—	2,787,367	—
Borrowed Money from Trust Account	4,327,798	—	—	—	—	4,327,798	—
Other Liabilities	3,084,555	—	1,718,028	—	1,718,028	1,366,527	—
Provision for Bonuses	20,875	—	—	—	—	20,875	—
Provision for Directors' Bonuses	422	—	—	—	—	422	—
Provision for Stocks Payment	1,274	—	—	—	—	1,274	—
Liabilities for Retirement Benefits	13,965	—	—	—	—	13,965	—
Provision for Reward Points Program	22,255	—	—	—	—	22,255	—
Provision for Reimbursement of Deposits	2,573	—	—	—	—	2,573	—
Provision for Contingent Losses	1,639	—	—	—	—	1,639	—
Deferred Tax Liabilities	201,934	—	—	—	—	201,934	—
Deferred Tax Liabilities for Land Revaluation	2,381	—	—	—	—	2,381	—
Acceptances and Guarantees	595,482	—	—	—	—	595,482	—
Total Liabilities	¥ 72,739,219	¥ —	¥ 6,185,883	¥ —	¥ 3,485,351	¥ 66,553,336	

Notes: 1. Derivatives transactions included in "trading assets" and "trading liabilities" and foreign exchanges included in "other assets" and "other liabilities" are subject to capital charge in both counterparty credit risk and market risk. Accordingly, the sum of amounts in Columns a and b is not equal to the sum of amounts in Columns c to g.

2. Among market risks, the foreign exchange risk in banking accounts is not easily linked to individual items of accounts in the consolidated balance sheet. Accordingly, it is not included in the above figures.

LI2: Main sources of differences between regulatory exposure amounts and carrying values in financial statements

Item No.	LI2	Millions of Yen				
		March 31, 2025				
		a	b	c	d	e
		Items subject to:				
		Total	Credit risk (excluding amounts relevant to columns c and d)	Counterparty credit risk	Securitisation (excluding amounts relevant to column e)	Market risk
1	Asset carrying value amount under scope of regulatory consolidation	¥ 77,254,699	¥ 70,698,955	¥ 4,648,179	¥ 1,798,014	¥ 3,423,332
2	Liabilities carrying value amount under scope of regulatory consolidation	6,028,135	—	6,028,135	—	3,636,551
3	Total net amount under regulatory scope of consolidation	71,226,564	70,698,955	(1,379,955)	1,798,014	(213,219)
4	Off-balance sheet amounts	2,972,406	2,047,330	—	925,076	—
5	Differences due to netting, the exposure calculation method, etc.	2,225,803	(69,307)	2,823,489	—	(528,377)
6	Differences due to consideration of allowances and write-offs	31,894	31,894	—	—	—
7	Other	22,017	22,017	—	—	—
8	Regulatory exposure amounts	76,478,686	72,730,890	1,443,533	2,723,090	(741,596)

Notes: 1. Derivatives transactions included in "trading assets" and "trading liabilities" and foreign exchanges included in "other assets" and "other liabilities" are subject to capital charge in both counterparty credit risk and market risk. Accordingly, the amount in Column a is not equal to the sum of amounts in Columns b to e, for Item No. 1, 2, 3, and 8.

2. Among market risks, the foreign exchange risk in banking accounts is not easily linked to individual items of accounts in the consolidated balance sheet. Accordingly, it is not included in the above figures.

3. The major factors in the difference between the amount of exposure in the capital regulatory standards and the amount posted in the consolidated balance sheet for each risk category are as follows:

- Credit risk and securitisation exposures: Differences due to taking into account off-balance sheet amounts, allowances and write-offs
- Counterparty credit risk: Difference due to netting and the application of SA-CCR to the exposure calculation method
- Market risk: Difference due to netting, etc.

Item No.	LI2	Millions of Yen				
		March 31, 2024				
		a	b	c	d	e
		Items subject to:				
		Total	Credit risk (excluding amounts relevant to columns c and d)	Counterparty credit risk	Securitisation (excluding amounts relevant to column e)	Market risk
1	Asset carrying value amount under scope of regulatory consolidation	¥ 74,809,768	¥ 68,531,252	¥ 4,363,059	¥ 1,787,454	¥ 3,347,639
2	Liabilities carrying value amount under scope of regulatory consolidation	6,185,883	—	6,185,883	—	3,485,351
3	Total net amount under regulatory scope of consolidation	68,623,885	68,531,252	(1,822,823)	1,787,454	(137,711)
4	Off-balance sheet amounts	2,959,402	2,023,913	—	935,488	—
5	Differences due to netting, the exposure calculation method, etc.	3,028,537	(90,064)	3,601,149	—	(482,547)
6	Differences due to consideration of allowances and write-offs	23,985	23,985	—	—	—
7	Other	812	812	—	—	—
8	Regulatory exposure amounts	74,636,623	70,489,900	1,778,325	2,722,943	(620,259)

Notes: 1. Derivatives transactions included in "trading assets" and "trading liabilities" and foreign exchanges included in "other assets" and "other liabilities" are subject to capital charge in both counterparty credit risk and market risk. Accordingly, the amount in Column a is not equal to the sum of amounts in Columns b to e, for Item No. 1, 2, 3, and 8.

2. Among market risks, the foreign exchange risk in banking accounts is not easily linked to individual items of accounts in the consolidated balance sheet. Accordingly, it is not included in the above figures.

3. The major factors in the difference between the amount of exposure in the capital regulatory standards and the amount posted in the consolidated balance sheet for each risk category are as follows:

- Credit risk and securitisation exposures: Differences due to taking into account off-balance sheet amounts, allowances and write-offs
- Counterparty credit risk: Difference due to netting and the application of SA-CCR to the exposure calculation method
- Market risk: Difference due to netting, etc.

CR1: Credit quality of assets

CR1		Millions of Yen			
		March 31, 2025			
		a	b	c	d
		Gross carrying values of		Allowances	Net values (a+b-c)
Defaulted exposures	Non-defaulted exposures				
Item No.					
On-balance sheet assets					
1	Loans and Bills Discounted	¥ 106,416	¥ 31,052,391	¥ 103,167	¥ 31,055,641
2	Debt Securities	0	8,443,789	—	8,443,789
3	Other on-balance sheet assets (debt-based assets)	13,416	27,764,978	4,340	27,774,053
4	Total on-balance sheet assets (1+2+3)	¥ 119,832	¥ 67,261,159	¥ 107,508	¥ 67,273,484
Off-balance sheet assets					
5	Acceptances and Guarantees, etc.	¥ 231	¥ 697,199	¥ 1,150	¥ 696,281
6	Commitments, etc.	817	4,505,716	1,422	4,505,111
7	Total off-balance sheet assets (5+6)	¥ 1,049	¥ 5,202,916	¥ 2,573	¥ 5,201,392
Total					
8	Total (4+7)	¥ 120,882	¥ 72,464,076	¥ 110,081	¥ 72,474,877

Note: The aggregate calculation on this statement does not include counterparty credit risk, the credit risk related to securitisation transactions, or the credit risk related to funds.

CR1		Millions of Yen							
		March 31, 2024							
		a	b		c	d			
		Gross carrying values of		Allowances	Net values (a+b-c)				
Defaulted exposures	Non-defaulted exposures								
Item No.									
On-balance sheet assets									
1	Loans and Bills Discounted	¥	120,264	¥	32,293,870	¥	90,662	¥	32,323,471
2	Debt Securities		0		6,452,433		—		6,452,433
3	Other on-balance sheet assets (debt-based assets)		14,561		25,783,025		4,401		25,793,185
4	Total on-balance sheet assets (1+2+3)	¥	134,825	¥	64,529,329	¥	95,063	¥	64,569,091
Off-balance sheet assets									
5	Acceptances and Guarantees, etc.	¥	165	¥	654,437	¥	1,178	¥	653,423
6	Commitments, etc.		856		4,893,085		916		4,893,025
7	Total off-balance sheet assets (5+6)	¥	1,021	¥	5,547,522	¥	2,095	¥	5,546,449
Total									
8	Total (4+7)	¥	135,847	¥	70,076,852	¥	97,159	¥	70,115,540

Note: The aggregate calculation on this statement does not include counterparty credit risk, the credit risk related to securitisation transactions, or the credit risk related to funds.

CR2: Changes in stock of defaulted loans and debt securities

Item No.		Millions of Yen
		March 31, 2025
		Amounts
1	Stock of defaulted loans and debt securities at the end of the previous fiscal year	¥ 134,825
2	Of which: Newly defaulted	63,371
3	Changes in stock of loans and debt securities	Of which: Returning to non-defaulted status
4	for each factor during the fiscal year	Of which: Written-offs
5	Of which: Other factors	(51,160)
6	Stock of defaulted loans and debt securities at the end of the fiscal year (1+2-3-4+5)	¥ 119,832

Notes: 1. The end of the previous fiscal year indicates March 31, 2024, and the end of the fiscal year indicates March 31, 2025.

Item No.		Millions of Yen
		March 31, 2024
		Amounts
1	Stock of defaulted loans and debt securities at the end of the previous fiscal year	¥ 165,939
2	Of which: Newly defaulted	55,020
3	Changes in stock of loans and debt securities	Of which: Returning to non-defaulted status
4	for each factor during the fiscal year	Of which: Written-offs
5	Of which: Other factors	(61,335)
6	Stock of defaulted loans and debt securities at the end of the fiscal year (1+2-3-4+5)	¥ 134,825

Notes: 1. The end of the previous fiscal year indicates March 31, 2023, and the end of the fiscal year indicates March 31, 2024.

2. The main factor for the item 5. "Of which: Other factors" is the stock decrease caused by the collection of defaulted exposures.

CR3: Credit risk mitigation techniques (CRM) – overview

Item No.		Millions of Yen				
		March 31, 2025				
		a	b	c	d	e
		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans and Bills Discounted	¥ 27,564,893	¥ 3,490,747	¥ 855,213	¥ 132,962	¥ —
2	Debt Securities	8,443,789	—	—	—	—
3	Other on-balance sheet assets (debt-based assets)	27,774,053	0	0	—	—
4	Total (1+2+3)	¥ 63,782,736	¥ 3,490,747	¥ 855,213	¥ 132,962	¥ —
5	Of which defaulted	26,427	16,035	15,095	321	—

Item No.		Millions of Yen				
		March 31, 2024				
		a	b	c	d	e
		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans and Bills Discounted	¥ 29,012,262	¥ 3,311,209	¥ 794,975	¥ 185,053	¥ —
2	Debt Securities	6,452,433	—	—	—	—
3	Other on-balance sheet assets (debt-based assets)	25,793,185	0	0	—	—
4	Total (1+2+3)	¥ 61,257,881	¥ 3,311,209	¥ 794,975	¥ 185,053	¥ —
5	Of which defaulted	42,704	12,246	7,137	126	—

CR4: Standardised approach – Credit risk exposure and Credit risk mitigation (CRM) effects

CR4		Millions of Yen, %					
		March 31, 2025					
		a		b		c	
		Exposures pre-CCF and pre-CRM		Exposures post-CCF and post-CRM		Credit RWA amount	
Item No.	Asset classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA amount	RWA density
1a	Government of Japan and Bank of Japan (BOJ)	¥ —	¥ —	¥ —	¥ —	¥ —	— %
1b	Foregin central governments and foregin central banks	503,864	—	503,864	—	15,101	3.00
1c	Bank for International Settlements, etc.	—	—	—	—	—	—
2a	Local governments of Japan	—	—	—	—	—	—
2b	Foregin non-central government public sector entities (PSE)	20,974	—	20,974	—	10,462	49.88
2c	Japan Finance Organization for Municipalities (JFM)	—	—	—	—	—	—
2d	Government-affiliated agencies of Japan	1	—	1	—	0	10.00
2e	The three local public corporations	—	—	—	—	—	—
3	Multilateral development banks (MDBs)	—	—	—	—	—	—
4	Financial institutions, type I financial institutions and insurance companies	217,902	—	217,902	—	78,955	36.23
	Of which: Type I financial institutions and insurance companies	13,065	—	13,065	—	4,307	32.97
5	Covered bonds	—	—	—	—	—	—
6	Corporates, etc. (including Specialised lending)	405,399	5,790	405,399	1,365	404,408	99.42
	Of which: Specialised lending	27,073	—	27,073	—	28,401	104.90
7a	Subordinated debt and equities, etc.	—	—	—	—	—	—
7b	Equities, etc.	860,490	—	860,490	—	1,118,637	130.00
8	Corporate small and medium-sized entities (SMEs) and individuals	—	—	—	—	—	—
	Of which: Transactors	—	—	—	—	—	—
9	Rael estate	—	—	—	—	—	—
	Of which: Regulatory residential real estate (residential property), etc.	—	—	—	—	—	—
	Of which: Regulatory residential real estate (non-residential property)	—	—	—	—	—	—
	Of which: Regulatory commercial real estate	—	—	—	—	—	—
	Of which: Other regulatory commercial real estate	—	—	—	—	—	—
	Of which: Land acquisition, development and construction (ADC)	—	—	—	—	—	—
10a	Past due loans for more three months or more, etc. (excluding residential mortgage loans)	725	686	725	68	1,190	149.92
10b	Past due loans for more three months or more (residential mortgage loans)	—	—	—	—	—	—
11a	Cash	8	—	8	—	0	0.00
11b	Uncollected notes	—	—	—	—	—	—
	Guaranteed by credit guarantee corporations, etc.	—	—	—	—	—	—
	Guaranteed by the Regional Economy Vitalization Corporation of Japan (REVIC), etc.	—	—	—	—	—	—
12	Total	¥2,009,366	¥ 6,477	¥2,009,366	¥ 1,434	¥1,628,756	81.00 %

CR4		Millions of Yen, %											
		March 31, 2024											
		a		b		c		d		e		f	
		Exposures pre-CCF and pre-CRM		Exposures post-CCF and post-CRM		Credit RWA amount		RWA density					
Item No.	Asset classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount								
1a	Government of Japan and Bank of Japan (BOJ)	¥ 61	¥ —	¥ 61	¥ —	¥ 0		0.00%					
1b	Foregin central governments and foregin central banks	343,438	—	343,438	—	13,709		3.99					
1c	Bank for International Settlements, etc.	—	—	—	—	—		—					
2a	Local governments of Japan	—	—	—	—	—		—					
2b	Foregin non-central government public sector entities (PSE)	22,484	—	22,484	—	12,290		54.66					
2c	Japan Finance Organization for Municipalities (JFM)	—	—	—	—	—		—					
2d	Government-affiliated agencies of Japan	1	—	1	—	0		10.00					
2e	The three local public corporations	—	—	—	—	—		—					
3	Multilateral development banks (MDBs)	—	—	—	—	—		—					
4	Financial institutions, type I financial institutions and insurance companies	216,475	—	216,475	—	82,032		37.89					
	Of which: Type I financial institutions and insurance companies	21,834	—	21,834	—	13,515		61.89					
5	Covered bonds	—	—	—	—	—		—					
6	Corporates, etc. (including Specialised lending)	405,813	68,907	405,813	26,327	429,712		99.43					
	Of which: Specialised lending	27,963	—	27,963	—	27,963		100.00					
7a	Subordinated debt and equities, etc.	—	—	—	—	—		—					
7b	Equities, etc.	17,028	—	17,028	—	17,028		100.00					
8	Corporate small and medium-sized entities (SMEs) and individuals	—	—	—	—	—		—					
	Of which: Transactors	—	—	—	—	—		—					
9	Rael estate	—	—	—	—	—		—					
	Of which: Regulatory residential real estate (residential property), etc.	—	—	—	—	—		—					
	Of which: Regulatory residential real estate (non-residential property)	—	—	—	—	—		—					
	Of which: Regulatory commercial real estate	—	—	—	—	—		—					
	Of which: Other regulatory commercial real estate	—	—	—	—	—		—					
	Of which: Land acquisition, development and construction (ADC)	—	—	—	—	—		—					
10a	Past due loans for more three months or more, etc. (excluging residential mortgage loans)	640	—	640	—	961		149.92					
10b	Past due loans for more three months or more (residential mortgage loans)	—	—	—	—	—		—					
11a	Cash	75	—	75	—	0		0.00					
11b	Uncollected notes	—	—	—	—	—		—					
	Guaranteed by credit guarantee corporations, etc.	—	—	—	—	—		—					
	Guaranteed by the Regional Economy Vitalization Corporation of Japan (REVIC), etc.	—	—	—	—	—		—					
12	Total	¥1,006,019	¥ 68,907	¥1,006,019	¥ 26,327	¥ 555,733		53.83%					

CR5a: Standardised Approach — exposures by asset classes and risk weights

CR5a			Millions of Yen																	
			March 31, 2025																	
			Credit risk exposure amount (post-CCF and post-CRM)																	
Item No.	Asset classes	Risk weight	0%	20%	50%	100%	150%	Others	Total											
1a	Government of Japan and Bank of Japan (BOJ)		¥	—	¥	—	¥	—	¥	—	¥	—	¥	—	¥	—				
1b	Foregin central governments and foregin central banks			428,359		75,505		—		—		—		—		503,864				
1c	Bank for International Settlements, etc.			—		—		—		—		—		—		—				
				0%		10%		20%		50%		100%		150%		Others	Total			
2a	Local governments of Japan			—		—		—		—		—		—		—	—			
2b	Foregin non-central government public sector entities (PSE)			—		—		157		20,773		44		—		—	20,974			
2c	Japan Finance Organization for Municipalities (JFM)			—		—		—		—		—		—		—	—			
2d	Government-affiliated agencies of Japan			—		1		—		—		—		—		—	1			
2e	The three local public corporations			—		—		—		—		—		—		—	—			
				0%		20%		30%		50%		100%		150%		Others	Total			
3	Multilateral development banks (MDBs)			—		—		—		—		—		—		—	—			
				20%		30%		40%		50%		75%		100%		150%	Others	Total		
4	Financial institutions, type I financial institutions and insurance companies			11,151		159,030		17,979		21,294		—		2,986		5,460		—	217,902	
	Of which: Type I financial institutions and insurance companies			—		12,559		198		—		—		—		306		—	13,065	
				10%		15%		20%		25%		35%		50%		100%		Others	Total	
5	Covered bonds			—		—		—		—		—		—		—		—	—	
				20%		50%		75%		80%		85%		100%		130%		150%	Others	Total
6	Corporates, etc. (including Specialised lending)			41		2,799		6,727		—		3,799		388,969		4,425		1	—	406,765
	Of which: Specialised lending			—		—		—		—		—		22,648		4,425		—	—	27,073
				125%		130%		160%		Others		Total								
7a	Subordinated debt and equities, etc.			—		—		—		—		—		—		—		—	—	—
7b	Equities, etc.			—		860,490		—		—		—		—		—		—	860,490	—
				45%		75%		100%		Others		Total								
8	Corporate small and medium-sized entities (SMEs) and individuals			—		—		—		—		—		—		—		—	—	—
				20%		25%		30%		40%		50%		70%		75%		Others	Total	—
9a	Real estate of which: Regulatory residential real estate (residential property), etc.			—		—		—		—		—		—		—		—	—	—
				20%		31.25%		37.5%		50%		62.5%		Others		Total				
	Of which : below second lien and met all requirements			—		—		—		—		—		—		—		—	—	—

CR5a		Millions of Yen									
		March 31, 2025									
		Credit risk exposure amount (post-CCF and post-CRM)									
Item No.	Asset classes	Risk weight	30%	35%	45%	60%	75%	105%	150%	Others	Total
9b	Real estate of which: Regulatory residential real estate (non-residential property)		¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
			30%	43.75%	56.25%	75%	93.75%		Others		Total
	Of which : below second lien and met all requirements		—	—	—	—	—	—	—	—	—
			70%	90%	110%	150%		Others			Total
9c	Real estate of which: Regulatory commercial real estate		—	—	—	—	—	—	—	—	—
			70%	112.5%				Others			Total
	Of which : below second lien and met all requirements		—	—	—	—	—	—	—	—	—
			60%				Others				Total
9d	Real estate of which: Other regulatory commercial real estate		—	—	—	—	—	—	—	—	—
			60%				Others				Total
	Of which : below second lien and met all requirements		—	—	—	—	—	—	—	—	—
			100%	150%			Others				Total
9e	Real estate of which: Land acquisition, development and construction (ADC)		—	—	—	—	—	—	—	—	—
			50%	100%	150%		Others				Total
10a	Past due loans for more three months or more, etc. (excluding residential mortgage loans)		0	1	793		—		—		794
10b	Past due loans for more three months or more (residential mortgage loans)		—	—	—	—	—	—	—	—	—
			0%	10%	20%		Others				Total
11a	Cash		8	—	—	—	—	—	—	—	8
11b	Uncollected notes		—	—	—	—	—	—	—	—	—
	Guaranteed by credit guarantee corporations, etc.		—	—	—	—	—	—	—	—	—
	Guaranteed by the Regional Economy Vitalization Corporation of Japan (REVIC), etc.		—	—	—	—	—	—	—	—	—

CR5a			Millions of Yen											
			March 31, 2024											
			Credit risk exposure amount (post-CCF and post-CRM)											
Item No.	Asset classes	Risk weight	0%	20%	50%	100%	150%	Others	Total					
1a	Government of Japan and Bank of Japan (BOJ)	¥	61	¥	—	¥	—	¥	—	¥	—	¥	61	
1b	Foregin central governments and foregin central banks		274,891		68,546		—		—		—		343,438	
1c	Bank for International Settlements, etc.		—		—		—		—		—		—	
			0%	10%	20%	50%	100%	150%	Others	Total				
2a	Local governments of Japan		—		—		—		—		—		—	
2b	Foregin non-central government public sector entities (PSE)		—		—	20,388	2,096		—		—		22,484	
2c	Japan Finance Organization for Municipalities (JFM)		—		—		—		—		—		—	
2d	Government-affiliated agencies of Japan		—	1		—		—		—			1	
2e	The three local public corporations		—		—		—		—		—		—	
			0%	20%	30%	50%	100%	150%	Others	Total				
3	Multilateral development banks (MDBs)		—		—		—		—		—		—	
			20%	30%	40%	50%	75%	100%	150%	Others	Total			
4	Financial institutions, type I financial institutions and insurance companies		17,023	162,659	5,976	17,071		3,425	10,318		—		216,475	
	Of which: Type I financial institutions and insurance companies		31	15,996		0		—	5,806		—		21,834	
			10%	15%	20%	25%	35%	50%	100%	Others	Total			
5	Covered bonds		—		—		—		—		—		—	
			20%	50%	75%	80%	85%	100%	130%	150%	Others	Total		
6	Corporates, etc. (including Specialised lending)		14	634	6,335		3,445	421,711		—	0		432,141	
	Of which: Specialised lending		—		—		—	27,963		—		—	27,963	
			100%	130%	150%	160%	190%	220%	250%	280%	340%	400%	Others	Total
7a	Subordinated debt and equities, etc.		—		—		—		—		—		—	—
7b	Equities, etc.		17,028		—		—		—		—		—	17,028
			45%		75%		100%		Others	Total				
8	Corporate small and medium-sized entities (SMEs) and individuals			—		—		—		—				—
			20%	25%	30%	40%	50%	70%	75%	Others	Total			
9a	Real estate of which: Regulatory residential real estate (residential property), etc.		—		—		—		—		—		—	—
			20%	31.25%	37.5%		50%		62.5%	Others	Total			
	Of which : below second lien and met all requirements		—		—		—		—		—		—	—

CR5a		Millions of Yen									
		March 31, 2024									
		Credit risk exposure amount (post-CCF and post-CRM)									
Item No.	Asset classes	Risk weight	30%	35%	45%	60%	75%	105%	150%	Others	Total
9b	Real estate of which: Regulatory residential real estate (non-residential property)		¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
			30%	43.75%	56.25%	75%	93.75%		Others		Total
	Of which : below second lien and met all requirements		—	—	—	—	—	—	—	—	—
			70%	90%	110%	150%		Others			Total
9c	Real estate of which: Regulatory commercial real estate		—	—	—	—	—	—	—	—	—
			70%	112.5%				Others			Total
	Of which : below second lien and met all requirements		—	—	—	—	—	—	—	—	—
			60%				Others				Total
9d	Real estate of which: Other regulatory commercial real estate		—	—	—	—	—	—	—	—	—
			60%				Others				Total
	Of which : below second lien and met all requirements		—	—	—	—	—	—	—	—	—
			100%	150%			Others				Total
9e	Real estate of which: Land acquisition, development and construction (ADC)		—	—	—	—	—	—	—	—	—
			50%	100%	150%		Others				Total
10a	Past due loans for more three months or more, etc. (excluding residential mortgage loans)		0	—	—	—	640	—	—	—	640
10b	Past due loans for more three months or more (residential mortgage loans)		—	—	—	—	—	—	—	—	—
			0%	10%	20%		Others				Total
11a	Cash		75	—	—	—	—	—	—	—	75
11b	Uncollected notes		—	—	—	—	—	—	—	—	—
	Guaranteed by credit guarantee corporations, etc.		—	—	—	—	—	—	—	—	—
	Guaranteed by the Regional Economy Vitalization Corporation of Japan (REVIC), etc.		—	—	—	—	—	—	—	—	—

CR5b: Standardised Approach — exposures by risk weights

CR5b		Millions of Yen, %			
		March 31, 2025			
Item No.	Risk weight	a	b	c	d
		On-balance sheet exposures	Off-balance sheet exposures	Average CCF	Credit risk exposures post-CCF and post-CRM
1	Less than 40%	¥ 674,247	¥ 62	10.00%	¥ 674,254
2	40%~70%	62,840	53	10.00	62,845
3	75%	6,726	16	10.00	6,727
	80%	—	—	—	—
4	85%	3,797	22	10.00	3,799
5	90%~100%	390,652	5,636	23.95	392,002
6	105%~130%	864,915	—	—	864,915
7	150%	6,186	686	10.00	6,255
8	250%	—	—	—	—
9	400%	—	—	—	—
10	1250%	—	—	—	—
11	Total	¥ 2,009,366	¥ 6,477	22.14%	¥ 2,010,800

CR5b		Millions of Yen, %			
		March 31, 2024			
Item No.	Risk weight	a	b	c	d
		On-balance sheet exposures	Off-balance sheet exposures	Average CCF	Credit risk exposures post-CCF and post-CRM
1	Less than 40%	¥ 523,271	¥ 19	10.00%	¥ 523,273
2	40%~70%	43,999	718	10.00	44,071
3	75%	6,333	15	10.00	6,335
	80%	—	—	—	—
4	85%	3,445	—	—	3,445
5	90%~100%	418,009	68,154	38.51	444,261
6	105%~130%	—	—	—	—
7	150%	10,959	—	—	10,959
8	250%	—	—	—	—
9	400%	—	—	—	—
10	1250%	—	—	—	—
11	Total	¥ 1,006,019	¥ 68,907	38.20%	¥ 1,032,346

CR6:IRB – Credit risk exposures by portfolio and PD range

CR6		Millions of Yen, %, 1,000 cases, Year												
		March 31, 2025												
Item No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l	
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA	RWA density	EL	Eligible provisions
Sovereign exposures (Advanced Internal Ratings-Based Approach (AIRB))														
1	0.00 to < 0.15	¥ 5,392,016	¥ 200,033	10.00%	¥ 5,413,218	0.00%	0.0	32.79%	1.9	¥ 24,913	0.46%	¥ 17		
2	0.15 to < 0.25	1,308	—	—	691	0.18	0.0	32.79	3.9	280	40.55	—	—	0
3	0.25 to < 0.50	—	—	—	—	—	—	—	—	—	—	—	—	—
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—	—	—
5	0.75 to < 2.50	—	—	—	—	—	—	—	—	—	—	—	—	—
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—	—	—
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Sub-total	¥ 5,393,324	¥ 200,033	10.00%	¥ 5,413,909	0.00%	0.0	32.79%	1.9	¥ 25,194	0.46%	¥ 17	¥	7
Sovereign exposures (Foundation Internal Ratings-Based Approach (FIRB))														
1	0.00 to < 0.15	¥ 26,680,866	¥ 726	100.00%	¥ 26,686,582	0.00%	0.0	44.99%	4.5	¥ 50,339	0.18%	¥ 74		
2	0.15 to < 0.25	3,018	—	—	3,018	0.23	0.0	45.00	4.3	2,004	66.40	—	—	3
3	0.25 to < 0.50	6,199	0	40.00	6,199	0.29	0.0	45.00	2.1	3,552	57.30	—	—	8
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—	—	—
5	0.75 to < 2.50	1,249	52	100.00	1,301	0.94	0.0	43.99	1.7	1,283	98.56	—	—	5
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—	—	—
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Sub-total	¥ 26,691,334	¥ 778	99.99%	¥ 26,697,102	0.00%	0.0	44.99%	4.5	¥ 57,179	0.21%	¥ 91	¥	30
Financial Institution exposures (FIRB)														
1	0.00 to < 0.15	¥ 699,682	¥ 454,853	20.27%	¥ 831,458	0.06%	0.1	46.80%	2.3	¥ 229,036	27.54%	¥ 236		
2	0.15 to < 0.25	46,377	56,400	28.61	62,512	0.18	0.0	45.00	1.5	21,310	34.08	—	—	52
3	0.25 to < 0.50	10,248	13,550	48.52	16,823	0.40	0.0	45.00	1.1	8,193	48.70	—	—	30
4	0.50 to < 0.75	—	—	—	—	—	0.0	—	—	—	—	—	—	—
5	0.75 to < 2.50	9,016	4,340	35.85	10,252	1.25	0.0	45.00	1.3	8,867	86.49	—	—	57
6	2.50 to < 10.00	—	10,000	10.00	1,000	7.04	0.0	45.00	1.0	1,515	151.55	—	—	31
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—	—	—
8	100.00 (Default)	0	—	—	0	100.00	0.0	45.00	1.0	0	0.00	—	—	0
9	Sub-total	¥ 765,324	¥ 539,143	21.78%	¥ 922,047	0.09%	0.1	46.62%	2.3	¥ 268,923	29.16%	¥ 410	¥	55
Corporate exposures (excluding SME exposures and specialised lending) (AIRB)														
1	0.00 to < 0.15	¥ 884,942	¥ 136,443	41.37%	¥ 945,265	0.06%	0.0	29.07%	3.2	¥ 172,567	18.25%	¥ 190		
2	0.15 to < 0.25	218,363	9,113	40.00	219,158	0.18	0.0	27.31	3.7	70,480	32.15	—	—	111
3	0.25 to < 0.50	372,442	44,771	39.78	388,876	0.38	0.3	26.66	2.5	140,077	36.02	—	—	394
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—	—	—
5	0.75 to < 2.50	191,325	25,706	41.75	202,451	1.38	0.2	26.10	2.5	117,426	58.00	—	—	734
6	2.50 to < 10.00	29,997	2,660	51.34	31,467	6.03	0.0	29.67	1.6	31,061	98.71	—	—	566
7	10.00 to < 100.00	1,091	—	—	836	14.36	0.0	29.42	1.0	1,108	132.49	—	—	35
8	100.00 (Default)	7,945	—	—	13,774	100.00	0.0	30.93	1.0	5,668	41.14	—	—	3,807
9	Sub-total	¥ 1,706,108	¥ 218,695	41.16%	¥ 1,801,829	1.17%	0.8	28.03%	3.0	¥ 538,390	29.88%	¥ 5,839	¥	11,113

CR6		Millions of Yen, %, 1,000 cases, Year												
		March 31, 2025												
Item No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l	
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA	RWA density	EL	Eligible provisions
Corporate exposures (excluding SME exposures and specialised lending) (FIRB)														
1	0.00 to < 0.15	¥ 7,972,855	¥ 2,879,892	42.13%	¥ 9,203,283	0.07%	0.9	41.69%	2.6	¥ 2,424,208	26.34%	¥ 2,967		
2	0.15 to < 0.25	1,947,345	498,771	52.24	2,167,668	0.18	0.4	42.19	2.2	919,355	42.41	1,732		
3	0.25 to < 0.50	2,289,374	553,236	46.62	2,520,199	0.33	1.4	39.83	2.4	1,334,359	52.94	3,363		
4	0.50 to < 0.75	152,947	19,622	36.44	160,098	0.57	0.0	41.63	3.5	140,469	87.73	382		
5	0.75 to < 2.50	917,080	145,865	43.48	942,767	1.38	1.3	37.69	3.1	886,904	94.07	4,901		
6	2.50 to < 10.00	220,098	82,185	45.17	256,277	5.72	0.3	39.76	2.7	372,911	145.51	5,802		
7	10.00 to < 100.00	84,198	4,228	40.00	74,395	19.83	0.0	42.89	3.2	171,080	229.96	6,271		
8	100.00 (Default)	58,697	48	40.00	64,898	100.00	0.0	35.95	1.0	0	0.00	23,337		
9	Sub-total	¥ 13,642,597	¥ 4,183,851	44.01%	¥ 15,389,588	0.83%	4.6	41.16%	2.5	¥ 6,249,290	40.60%	¥ 48,759	¥ 82,811	
SME exposures (AIRB)														
1	0.00 to < 0.15	¥ 27,560	¥ 3,000	40.00%	¥ 28,760	0.11%	0.0	21.01%	4.3	¥ 5,159	17.94%	¥ 7		
2	0.15 to < 0.25	106,382	—	—	103,392	0.18	0.0	32.01	2.5	28,723	27.78	61		
3	0.25 to < 0.50	113,221	4,484	40.00	112,455	0.36	0.0	27.54	2.3	35,486	31.55	111		
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—		
5	0.75 to < 2.50	101,986	4,839	50.78	104,009	1.59	0.1	23.63	2.9	51,972	49.96	381		
6	2.50 to < 10.00	12,072	691	43.10	11,897	6.96	0.0	28.09	1.5	9,832	82.63	232		
7	10.00 to < 100.00	1,040	150	40.00	1,093	14.36	0.0	29.31	2.4	1,371	125.37	46		
8	100.00 (Default)	665	—	—	815	100.00	0.0	29.86	1.0	342	42.01	216		
9	Sub-total	¥ 362,929	¥ 13,165	44.12%	¥ 362,424	1.12%	0.2	27.20%	2.6	¥ 132,888	36.66%	¥ 1,057	¥ 1,121	
SME exposures (FIRB)														
1	0.00 to < 0.15	¥ 5,243	¥ —	—%	¥ 5,243	0.11%	0.0	56.79%	4.8	¥ 3,328	63.47%	¥ 3		
2	0.15 to < 0.25	1,667	—	—	1,667	0.18	0.0	40.00	3.7	815	48.89	1		
3	0.25 to < 0.50	187,868	10,299	69.62	193,407	0.40	0.7	28.32	4.2	80,969	41.86	216		
4	0.50 to < 0.75	2,646	—	—	2,646	0.57	0.0	26.20	4.9	1,261	47.64	3		
5	0.75 to < 2.50	337,560	16,714	39.64	340,687	1.52	1.7	27.62	4.5	212,059	62.24	1,438		
6	2.50 to < 10.00	5,828	394	40.00	5,986	6.32	0.0	30.26	2.9	5,074	84.77	110		
7	10.00 to < 100.00	124	—	—	124	14.36	0.0	40.00	3.0	194	155.49	7		
8	100.00 (Default)	1,023	—	—	1,022	100.00	0.0	25.50	1.0	0	0.00	260		
9	Sub-total	¥ 541,963	¥ 27,408	50.91%	¥ 550,786	1.34%	2.5	28.20%	4.4	¥ 303,702	55.13%	¥ 2,042	¥ 1,614	
Specialised lending (AIRB)														
1	0.00 to < 0.15	¥ 1,319,447	¥ 168,925	40.67%	¥ 1,388,164	0.08%	0.3	31.93%	4.1	¥ 391,976	28.23%	¥ 380		
2	0.15 to < 0.25	526,267	137,723	40.00	581,357	0.24	0.1	27.73	4.1	237,416	40.83	387		
3	0.25 to < 0.50	786,121	122,503	44.12	840,178	0.32	0.2	27.31	4.0	373,347	44.43	741		
4	0.50 to < 0.75	185,241	52,203	40.18	206,217	0.58	0.0	27.63	3.0	102,162	49.54	331		
5	0.75 to < 2.50	373,427	44,865	41.15	391,890	1.24	0.0	28.00	3.3	265,948	67.86	1,383		
6	2.50 to < 10.00	105,334	72,726	40.00	134,424	3.42	0.0	29.33	3.5	127,400	94.77	1,365		
7	10.00 to < 100.00	133,579	14,981	41.19	139,751	18.62	0.0	32.01	2.7	222,168	158.97	8,662		
8	100.00 (Default)	536	—	—	4,622	100.00	0.0	25.01	1.0	2	0.05	1,155		
9	Sub-total	¥ 3,429,956	¥ 613,929	41.13%	¥ 3,686,607	1.26%	1.0	29.45%	3.9	¥ 1,720,423	46.66%	¥ 14,408	¥ 15,360	

CR6		Millions of Yen, %, 1,000 cases, Year													
		March 31, 2025													
		a	b	c	d	e	f	g	h	i	j	k	l		
Item No.	PD scale	On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA density	EL	Eligible provisions		
Specialised lending (FIRB)															
1	0.00 to < 0.15	¥ 5,433	¥ —	—%	¥ 5,433	0.09%	0.3	40.13%	1.0	¥ 866	15.94%	¥ 2			
2	0.15 to < 0.25	1,775	—	—	1,775	0.23	0.1	40.00	1.0	564	31.82	1			
3	0.25 to < 0.50	2,622	—	—	2,622	0.30	0.1	40.05	1.0	927	35.37	3			
4	0.50 to < 0.75	1,172	—	—	1,172	0.58	0.0	40.00	1.0	588	50.19	2			
5	0.75 to < 2.50	1,088	—	—	1,088	1.34	0.0	40.00	1.0	794	72.92	5			
6	2.50 to < 10.00	362	—	—	362	4.66	0.0	40.01	1.0	407	112.41	6			
7	10.00 to < 100.00	827	—	—	827	19.52	0.0	40.01	1.0	1,513	183.01	64			
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—			
9	Sub-total	¥ 13,282	¥ —	—%	¥ 13,282	1.63%	0.7	40.06%	1.0	¥ 5,663	42.63%	¥ 86	¥ 65		
Equity exposures (PD/LGD Approach)															
1	0.00 to < 0.15	¥ 30,283	¥ —	—%	¥ 30,283	0.10%	0.0	90.00%	5.0	¥ 65,924	217.69%	¥ —			
2	0.15 to < 0.25	11,170	—	—	11,170	0.18	0.0	90.00	5.0	24,521	219.51	—			
3	0.25 to < 0.50	65,505	—	—	65,505	0.33	0.2	90.00	5.0	116,166	177.33	—			
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—			
5	0.75 to < 2.50	11,889	—	—	11,889	1.40	0.1	90.00	5.0	32,962	277.23	—			
6	2.50 to < 10.00	9,107	—	—	9,107	6.35	0.0	90.00	5.0	38,605	423.88	—			
7	10.00 to < 100.00	699	—	—	699	14.36	0.0	90.00	5.0	3,870	552.98	—			
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—			
9	Sub-total	¥ 128,656	¥ —	—%	¥ 128,656	0.87%	0.5	90.00%	5.0	¥ 282,050	219.22%	¥ —			
Purchased receivables for corporates, etc. (default risk) (FIRB)															
1	0.00 to < 0.15	¥ 460,242	¥ 41,367	58.77%	¥ 472,661	0.07%	0.2	40.79%	1.2	¥ 72,016	15.23%	¥ 139			
2	0.15 to < 0.25	104,768	14,969	10.00	104,283	0.19	0.1	40.01	1.5	32,606	31.26	83			
3	0.25 to < 0.50	121,136	—	—	118,631	0.35	0.9	40.07	1.3	49,348	41.59	169			
4	0.50 to < 0.75	3,737	—	—	3,737	0.57	0.0	40.00	4.5	3,268	87.45	8			
5	0.75 to < 2.50	103,201	—	—	100,935	1.39	2.7	40.11	1.5	82,189	81.42	566			
6	2.50 to < 10.00	20,327	—	—	20,318	3.69	0.5	40.00	1.1	21,551	106.06	300			
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—			
8	100.00 (Default)	3,427	—	—	3,427	100.00	0.0	40.00	1.0	0	0.00	1,371			
9	Sub-total	¥ 816,841	¥ 56,336	45.81%	¥ 823,995	0.79%	4.7	40.48%	1.3	¥ 260,981	31.67%	¥ 2,638	¥ 508		
Purchased receivables for corporates, etc. (dilution risk and originator risk of loan participation) (FIRB)															
1	0.00 to < 0.15	¥ 612,061	¥ 29,027	10.00%	¥ 614,964	0.07%	0.0	86.97%	1.2	¥ 191,374	31.11%	¥ 411			
2	0.15 to < 0.25	53,828	—	—	53,828	0.17	0.0	73.53	2.1	29,121	54.10	67			
3	0.25 to < 0.50	18,690	22,420	100.00	41,111	0.41	0.0	93.48	1.2	41,608	101.20	162			
4	0.50 to < 0.75	3,551	—	—	3,551	0.73	0.0	100.00	1.0	5,156	145.18	26			
5	0.75 to < 2.50	209	—	—	209	1.32	0.0	40.00	1.6	165	79.09	1			
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—			
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—			
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—			
9	Sub-total	¥ 688,342	¥ 51,448	49.22%	¥ 713,665	0.10%	0.1	86.39%	1.3	¥ 267,426	37.47%	¥ 668	¥ 324		

CR6		Millions of Yen, %, 1,000 cases, Year													
		March 31, 2025													
Item No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l		
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA	RWA density	EL	Eligible provisions	
Purchased receivables for retail (default risk)															
1	0.00 to < 0.15	¥ —	¥ —	—%	¥ —	—%	—	—%	—	¥ —	—%	¥ —	—	—	—
2	0.15 to < 0.25	—	—	—	—	—	—	—	—	—	—	—	—	—	—
3	0.25 to < 0.50	4,855	—	—	4,855	0.29	8.9	72.08	—	1,827	37.63	—	10	—	—
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—	—	—	—
5	0.75 to < 2.50	—	—	—	—	—	—	—	—	—	—	—	—	—	—
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—	—	—	—
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Sub-total	¥ 4,855	¥ —	—%	¥ 4,855	0.29%	8.9	72.08%	—	¥ 1,827	37.63%	¥ 10	¥ 7	—	—
Qualifying revolving retail exposures															
1	0.00 to < 0.15	¥ 0	¥ 34,358	28.50%	¥ 9,794	0.10%	39.1	58.12%	—	¥ 342	3.49%	¥ 5	—	—	—
2	0.15 to < 0.25	49,290	173,407	19.17	82,534	0.20	179.7	72.64	—	6,552	7.93	—	123	—	—
3	0.25 to < 0.50	19,324	793,038	12.75	120,474	0.34	120.0	76.10	—	15,131	12.56	—	314	—	—
4	0.50 to < 0.75	49,415	72,913	19.17	63,393	0.51	96.2	72.64	—	10,436	16.46	—	234	—	—
5	0.75 to < 2.50	26,992	130,949	24.42	58,972	1.52	112.1	72.22	—	21,806	36.97	—	650	—	—
6	2.50 to < 10.00	20,071	9,461	29.39	22,852	6.47	17.0	73.00	—	23,215	101.58	—	1,077	—	—
7	10.00 to < 100.00	199	1,053	14.64	354	57.10	0.6	70.64	—	601	169.82	—	147	—	—
8	100.00 (Default)	4,623	3,650	11.73	5,071	100.00	5.5	73.35	—	5,034	99.25	—	3,317	—	—
9	Sub-total	¥ 169,917	¥ 1,218,833	15.87%	¥ 363,447	2.35%	570.5	73.36%	—	¥ 83,120	22.87%	¥ 5,871	¥ 6,379	—	—
Residential mortgage exposures															
1	0.00 to < 0.15	¥ 3,496,216	¥ 9,866	100.00%	¥ 3,506,083	0.11%	142.6	15.60%	—	¥ 141,205	4.02%	¥ 614	—	—	—
2	0.15 to < 0.25	2,004,521	19	100.00	2,004,540	0.19	109.0	15.27	—	121,790	6.07	—	608	—	—
3	0.25 to < 0.50	4,428,114	1,122	100.00	4,429,236	0.34	282.6	14.76	—	386,889	8.73	—	2,240	—	—
4	0.50 to < 0.75	63,693	—	—	63,693	0.66	4.5	20.64	—	12,433	19.52	—	86	—	—
5	0.75 to < 2.50	104,766	19	100.00	104,785	0.81	10.7	17.73	—	20,214	19.29	—	150	—	—
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—	—	—	—
7	10.00 to < 100.00	74,315	—	—	74,315	19.64	4.5	15.48	—	64,188	86.37	—	2,255	—	—
8	100.00 (Default)	27,423	145	100.00	27,918	100.00	2.0	16.42	—	7,810	27.97	—	3,960	—	—
9	Sub-total	¥ 10,199,051	¥ 11,172	100.00%	¥ 10,210,573	0.65%	556.2	15.22%	—	¥ 754,531	7.38%	¥ 9,917	¥ 20,352	—	—
Other retail exposures															
1	0.00 to < 0.15	¥ 17,350	¥ 17,672	23.26%	¥ 21,462	0.13%	17.8	37.60%	—	¥ 2,503	11.66%	¥ 11	—	—	—
2	0.15 to < 0.25	161,751	—	—	161,751	0.23	50.5	72.49	—	53,366	32.99	—	279	—	—
3	0.25 to < 0.50	544,844	2,191	100.00	547,036	0.42	75.3	33.94	—	120,488	22.02	—	785	—	—
4	0.50 to < 0.75	77,928	113,697	10.57	89,949	0.62	207.6	70.69	—	50,690	56.35	—	384	—	—
5	0.75 to < 2.50	179,836	24	42.69	179,846	1.16	86.9	59.75	—	115,119	64.00	—	1,270	—	—
6	2.50 to < 10.00	58,949	20,866	47.77	68,919	4.97	44.5	43.39	—	43,555	63.19	—	1,360	—	—
7	10.00 to < 100.00	2,902	697	92.20	3,545	39.05	0.8	38.92	—	3,142	88.63	—	635	—	—
8	100.00 (Default)	14,534	1,780	27.75	15,336	100.00	8.5	53.44	—	5,375	35.04	—	7,765	—	—
9	Sub-total	¥ 1,058,099	¥ 156,931	18.76%	¥ 1,087,848	2.34%	492.3	47.94%	—	¥ 394,242	36.24%	¥ 12,492	¥ 10,640	—	—

CR6		Millions of Yen, %, 1,000 cases, Year												
		March 31, 2025												
Item No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l	
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit RWA amounts	RWA density	EL	Eligible provisions	
Lease transactions														
1	0.00 to < 0.15	¥ 199,365	¥ —	—%	¥ 199,365	0.07%	0.3	41.01%	2.2	¥ 38,527	19.32%	¥ 58		
2	0.15 to < 0.25	124,376	—	—	124,376	0.18	0.1	40.00	2.9	51,130	41.10	92		
3	0.25 to < 0.50	63,020	—	—	63,020	0.35	0.3	40.05	2.7	34,304	54.43	90		
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—		
5	0.75 to < 2.50	44,444	—	—	44,444	1.59	0.2	40.00	2.8	41,839	94.13	284		
6	2.50 to < 10.00	5,387	—	—	5,387	6.29	0.0	40.00	1.7	6,861	127.35	135		
7	10.00 to < 100.00	1,811	—	—	1,811	14.36	0.0	40.00	2.3	3,295	181.97	104		
8	100.00 (Default)	229	—	—	229	100.00	0.0	40.00	1.0	0	0.00	91		
9	Sub-total	¥ 438,635	¥ —	—%	¥ 438,635	0.48%	1.2	40.46%	2.5	¥ 175,959	40.11%	¥ 857	¥ 626	
Total (all portfolios)		¥ 66,051,221	¥ 7,291,727	36.03%	¥ 68,609,257	0.46%	1,645.1	37.88%	2.9	¥ 11,521,795	16.79%	¥ 105,170	¥ 151,020	

Notes: 1. "Number of obligors" in Column f: "Qualifying revolving retail exposures," "Residential mortgage exposures," and "Other retail exposures" are tallied with the number of loans, because it is difficult to grasp the number of some obligors.

2. Financial Institution exposures (AIRB), purchased receivables for corporates, etc. on default risk (AIRB), purchased receivables for corporates, etc. on dilution risk and originator risk of loan participation (AIRB), and purchased receivables for retail on dilution risk and originator risk of loan participation are not applicable.

CR6		Millions of Yen, %, 1,000 cases, Year													
		March 31, 2024													
		a	b	c	d	e	f	g	h	i	j	k	l		
Item No.	PD scale	On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA	RWA density	EL	Eligible provisions	
Sovereign exposures (Advanced Internal Ratings-Based Approach (AIRB))															
1	0.00 to < 0.15	¥ 3,965,761	¥ 200,033	10.00%	¥ 3,987,191	0.00%	0.0	32.79%	2.2	¥ 27,295	0.68%	¥ 18			
2	0.15 to < 0.25	769	—	—	39	0.20	0.0	32.79	1.4	9	25.07	0			
3	0.25 to < 0.50	—	—	—	—	—	—	—	—	—	—	—			
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—			
5	0.75 to < 2.50	—	—	—	4	2.03	0.0	45.00	1.0	5	119.61	0			
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—			
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—			
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—			
9	Sub-total	¥ 3,966,531	¥ 200,033	10.00%	¥ 3,987,236	0.00%	0.0	32.79%	2.2	¥ 27,310	0.68%	¥ 18	¥	2	
Sovereign exposures (Foundation Internal Ratings-Based Approach (FIRB))															
1	0.00 to < 0.15	¥ 24,469,858	¥ 6,021	50.17%	¥ 24,479,803	0.00%	0.0	44.99%	4.5	¥ 64,971	0.26%	¥ 94			
2	0.15 to < 0.25	3,736	—	—	3,736	0.23	0.0	45.00	4.9	2,712	72.58	4			
3	0.25 to < 0.50	8,121	0	40.00	8,121	0.29	0.0	45.00	2.6	5,049	62.17	10			
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—			
5	0.75 to < 2.50	—	56	100.00	56	2.03	0.0	20.00	5.0	37	65.39	0			
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—			
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—			
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—			
9	Sub-total	¥ 24,481,716	¥ 6,078	50.63%	¥ 24,491,717	0.00%	0.0	44.99%	4.5	¥ 72,770	0.29%	¥ 109	¥	44	
Financial Institution exposures (FIRB)															
1	0.00 to < 0.15	¥ 781,998	¥ 374,204	22.45%	¥ 910,514	0.05%	0.1	45.63%	2.5	¥ 257,107	28.23%	¥ 245			
2	0.15 to < 0.25	75,057	78,700	15.33	87,122	0.20	0.0	52.23	1.3	34,540	39.64	93			
3	0.25 to < 0.50	8,174	19,925	32.17	14,584	0.49	0.0	45.00	1.3	8,083	55.42	32			
4	0.50 to < 0.75	—	—	—	—	—	0.0	—	—	—	—	—			
5	0.75 to < 2.50	9,626	6,540	31.28	11,389	1.44	0.0	45.00	1.4	10,408	91.39	73			
6	2.50 to < 10.00	—	10,000	10.00	1,000	7.88	0.0	45.00	1.0	1,589	158.99	35			
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—			
8	100.00 (Default)	0	—	—	0	100.00	0.0	45.00	1.0	0	0.00	0			
9	Sub-total	¥ 874,856	¥ 489,369	21.56%	¥ 1,024,610	0.10%	0.1	46.18%	2.4	¥ 311,730	30.42%	¥ 480	¥	11	
Corporate exposures (excluding SME exposures and specialised lending) (AIRB)															
1	0.00 to < 0.15	¥ 699,171	¥ 83,409	40.00%	¥ 738,246	0.07%	0.0	28.64%	3.2	¥ 137,679	18.64%	¥ 153			
2	0.15 to < 0.25	198,033	4,455	40.00	196,565	0.20	0.0	28.22	3.3	64,493	32.81	113			
3	0.25 to < 0.50	377,836	52,627	39.88	397,335	0.44	0.3	28.39	2.5	163,974	41.26	495			
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—			
5	0.75 to < 2.50	245,722	27,111	41.57	256,971	1.47	0.3	25.81	2.6	153,004	59.54	983			
6	2.50 to < 10.00	27,251	4,765	47.17	29,744	7.49	0.0	28.87	1.5	30,989	104.18	643			
7	10.00 to < 100.00	1,133	—	—	618	18.41	0.0	31.56	1.0	947	153.14	35			
8	100.00 (Default)	15,814	600	40.00	16,030	100.00	0.0	29.15	1.0	6,341	39.55	4,166			
9	Sub-total	¥ 1,564,963	¥ 172,968	40.40%	¥ 1,635,512	1.51%	0.8	28.09%	2.9	¥ 557,431	34.08%	¥ 6,591	¥	5,329	

CR6		Millions of Yen, %, 1,000 cases, Year												
		March 31, 2024												
		a	b	c	d	e	f	g	h	i	j	k	l	
Item No.	PD scale	On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA	RWA density	EL	Eligible provisions
Corporate exposures (excluding SME exposures and specialised lending) (FIRB)														
1	0.00 to < 0.15	¥ 8,235,954	¥ 3,052,666	43.31%	¥ 9,568,153	0.08%	0.8	41.72%	2.5	¥ 2,552,877	26.68%	¥ 3,213		
2	0.15 to < 0.25	1,928,745	515,557	51.24	2,168,076	0.20	0.4	41.28	2.2	930,874	42.93	1,851		
3	0.25 to < 0.50	2,474,115	571,133	44.23	2,680,926	0.36	1.3	40.31	2.4	1,476,213	55.06	3,938		
4	0.50 to < 0.75	149,383	25,420	40.00	159,551	0.57	0.0	41.03	3.1	125,072	78.39	375		
5	0.75 to < 2.50	1,028,283	142,393	40.76	1,026,404	1.49	1.3	38.08	2.8	952,134	92.76	5,778		
6	2.50 to < 10.00	240,021	55,617	40.72	261,183	6.18	0.3	38.59	2.6	373,022	142.82	6,200		
7	10.00 to < 100.00	84,065	546	65.71	71,629	26.13	0.0	42.30	3.7	174,903	244.17	7,947		
8	100.00 (Default)	48,379	123	40.00	55,537	100.00	0.0	38.36	1.0	0	0.00	21,306		
9	Sub-total	¥ 14,188,948	¥ 4,363,458	44.23%	¥ 15,991,462	0.80%	4.6	41.12%	2.5	¥ 6,585,098	41.17%	¥ 50,611	¥ 66,865	
SME exposures (AIRB)														
1	0.00 to < 0.15	¥ 28,264	¥ 7,000	40.00%	¥ 31,064	0.12%	0.0	32.79%	1.7	¥ 5,981	19.25%	¥ 12		
2	0.15 to < 0.25	109,727	—	—	109,727	0.20	0.0	29.31	3.1	31,742	28.92	65		
3	0.25 to < 0.50	101,150	12,193	78.34	107,989	0.40	0.0	29.18	2.3	36,515	33.81	123		
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—		
5	0.75 to < 2.50	97,260	5,785	50.27	100,093	1.69	0.1	23.02	2.6	46,343	46.29	389		
6	2.50 to < 10.00	11,188	2,409	40.92	12,032	7.24	0.0	21.85	1.8	7,669	63.74	188		
7	10.00 to < 100.00	2,835	—	—	2,481	18.41	0.0	28.77	1.3	2,829	114.01	131		
8	100.00 (Default)	1,538	—	—	1,535	100.00	0.0	30.58	1.0	620	40.42	419		
9	Sub-total	¥ 351,963	¥ 27,389	59.32%	¥ 364,923	1.44%	0.2	27.60%	2.5	¥ 131,703	36.09%	¥ 1,331	¥ 1,336	
SME exposures (FIRB)														
1	0.00 to < 0.15	¥ 3,878	¥ —	—%	¥ 3,878	0.12%	0.0	71.38%	4.8	¥ 3,169	81.71%	¥ 3		
2	0.15 to < 0.25	123	—	—	123	0.20	0.0	40.00	1.0	28	23.17	0		
3	0.25 to < 0.50	189,096	1,771	38.62	190,101	0.48	0.7	26.61	4.4	82,623	43.46	244		
4	0.50 to < 0.75	2,981	—	—	2,981	0.57	0.0	26.59	4.9	1,441	48.34	4		
5	0.75 to < 2.50	333,300	14,954	39.98	336,587	1.64	1.7	27.19	4.5	210,885	62.65	1,506		
6	2.50 to < 10.00	7,883	716	40.00	8,144	6.57	0.0	35.06	2.7	8,753	107.46	182		
7	10.00 to < 100.00	379	—	—	379	18.41	0.0	40.00	2.8	643	169.36	27		
8	100.00 (Default)	3,652	84	40.00	3,685	100.00	0.0	29.55	1.0	0	0.00	1,089		
9	Sub-total	¥ 541,295	¥ 17,526	39.84%	¥ 545,882	1.97%	2.5	27.44%	4.4	¥ 307,544	56.33%	¥ 3,058	¥ 1,565	
Specialised lending (AIRB)														
1	0.00 to < 0.15	¥ 1,379,383	¥ 133,172	40.85%	¥ 1,433,784	0.08%	0.3	31.61%	4.0	¥ 382,265	26.66%	¥ 390		
2	0.15 to < 0.25	636,841	142,053	40.00	693,662	0.23	0.1	29.93	4.3	316,965	45.69	491		
3	0.25 to < 0.50	717,345	162,227	41.82	785,202	0.32	0.1	28.51	4.0	377,705	48.10	753		
4	0.50 to < 0.75	129,560	39,667	40.00	145,428	0.58	0.0	28.25	3.8	82,502	56.73	238		
5	0.75 to < 2.50	320,052	75,571	40.68	350,800	1.37	0.1	29.50	3.4	261,465	74.53	1,431		
6	2.50 to < 10.00	58,763	87,367	40.33	93,999	3.62	0.0	26.32	4.3	86,742	92.27	923		
7	10.00 to < 100.00	160,163	16,621	41.09	166,994	21.47	0.0	33.09	2.8	281,449	168.53	12,054		
8	100.00 (Default)	13,572	—	—	13,578	100.00	0.0	30.11	1.0	6,861	50.53	3,539		
9	Sub-total	¥ 3,415,684	¥ 656,682	40.77%	¥ 3,683,451	1.73%	0.9	30.23%	4.0	¥ 1,795,958	48.75%	¥ 19,823	¥ 17,124	

CR6		Millions of Yen, %, 1,000 cases, Year													
		March 31, 2024													
		a	b	c	d	e	f	g	h	i	j	k	l		
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA density	EL	Eligible provisions		
Specialised lending (FIRB)															
1	0.00 to < 0.15	¥ 5,646	¥ —	—%	¥ 5,646	0.08%	0.3	40.18%	1.0	¥ 847	15.00%	¥ 1			
2	0.15 to < 0.25	1,777	—	—	1,777	0.23	0.1	40.00	1.0	572	32.19	1			
3	0.25 to < 0.50	3,800	—	—	3,800	0.32	0.1	40.02	1.0	1,386	36.49	5			
4	0.50 to < 0.75	1,107	—	—	1,107	0.58	0.0	40.00	1.0	556	50.25	2			
5	0.75 to < 2.50	1,140	—	—	1,140	1.36	0.0	40.00	1.0	832	73.00	6			
6	2.50 to < 10.00	177	—	—	177	6.47	0.0	40.00	1.0	227	128.55	4			
7	10.00 to < 100.00	1,195	—	—	1,195	21.23	0.0	40.02	1.0	2,221	185.81	101			
8	100.00 (Default)	246	—	—	246	100.00	0.0	40.00	1.0	0	0.00	98			
9	Sub-total	¥ 15,091	¥ —	—%	¥ 15,091	3.68%	0.7	40.07%	1.0	¥ 6,644	44.02%	¥ 222	¥ 72		
Equity exposures (PD/LGD Approach)															
1	0.00 to < 0.15	¥ 1,053,231	¥ —	—%	¥ 1,053,231	0.06%	0.2	90.00%	5.0	¥ 1,126,428	106.94%	¥ —			
2	0.15 to < 0.25	147,648	—	—	147,648	0.20	0.1	90.00	5.0	213,088	144.32	—			
3	0.25 to < 0.50	79,870	—	—	79,870	0.35	0.3	90.00	5.0	142,093	177.90	—			
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—			
5	0.75 to < 2.50	19,960	—	—	19,960	1.52	0.2	90.00	5.0	57,381	287.47	—			
6	2.50 to < 10.00	4,726	—	—	4,726	7.19	0.0	90.00	5.0	19,908	421.22	—			
7	10.00 to < 100.00	2,740	—	—	2,740	18.41	0.0	90.00	5.0	17,314	631.83	—			
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—			
9	Sub-total	¥ 1,308,177	¥ —	—%	¥ 1,308,177	0.18%	0.9	90.00%	5.0	¥ 1,576,214	120.48%	¥ —			
Purchased receivables for corporates, etc. (default risk) (FIRB)															
1	0.00 to < 0.15	¥ 520,236	¥ —	—%	¥ 509,674	0.07%	0.3	41.11%	1.2	¥ 80,617	15.81%	¥ 156			
2	0.15 to < 0.25	124,038	7,873	10.00	122,500	0.21	0.1	40.69	1.0	36,859	30.08	105			
3	0.25 to < 0.50	163,486	—	—	160,216	0.38	1.1	40.06	1.2	68,178	42.55	249			
4	0.50 to < 0.75	3,785	—	—	3,785	0.57	0.0	40.00	5.0	3,493	92.27	8			
5	0.75 to < 2.50	95,751	—	—	94,003	1.57	3.1	40.13	1.5	78,827	83.85	594			
6	2.50 to < 10.00	4,529	—	—	4,522	6.36	0.4	40.05	1.0	5,847	129.31	115			
7	10.00 to < 100.00	1,432	6,056	40.00	3,855	13.73	0.0	40.00	4.4	8,088	209.81	211			
8	100.00 (Default)	4,539	—	—	4,539	100.00	0.0	40.00	1.0	0	0.00	1,815			
9	Sub-total	¥ 917,802	¥ 13,930	23.04%	¥ 903,097	0.89%	5.2	40.75%	1.2	¥ 281,913	31.21%	¥ 3,257	¥ 1,055		
Purchased receivables for corporates, etc. (dilution risk and originator risk of loan participation) (FIRB)															
1	0.00 to < 0.15	¥ 662,068	¥ 6,299	10.00%	¥ 662,698	0.07%	0.0	86.37%	1.2	¥ 199,300	30.07%	¥ 417			
2	0.15 to < 0.25	60,311	6,056	40.00	62,733	0.20	0.0	86.33	1.7	40,484	64.53	108			
3	0.25 to < 0.50	10,426	—	—	10,426	0.40	0.0	77.96	1.5	9,192	88.16	34			
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—			
5	0.75 to < 2.50	4,995	—	—	4,995	1.01	0.0	86.17	1.7	7,178	143.70	39			
6	2.50 to < 10.00	551	—	—	551	4.33	0.0	100.00	1.0	1,516	274.99	23			
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—			
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—			
9	Sub-total	¥ 738,353	¥ 12,355	24.70%	¥ 741,405	0.09%	0.1	86.25%	1.2	¥ 257,671	34.75%	¥ 623	¥ 0		

CR6		Millions of Yen, %, 1,000 cases, Year															
		March 31, 2024															
		a	b		c	d		e	f	g	h	i	j		k	l	
Item No.	PD scale	On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM		Average CCF	EAD post-CCF and post-CRM		Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA	RWA density	EL	Eligible provisions	
Purchased receivables for retail (default risk)																	
1	0.00 to < 0.15	¥	—	¥	—	—%	¥	—	—%	—	—%	—	¥	—	—%	¥	—
2	0.15 to < 0.25		—		—	—		—	—	—	—	—		—	—		—
3	0.25 to < 0.50		10,630		—	—		10,630	0.29	16.3	72.08	—		4,000	37.63		22
4	0.50 to < 0.75		—		—	—		—	—	—	—	—		—	—		—
5	0.75 to < 2.50		—		—	—		—	—	—	—	—		—	—		—
6	2.50 to < 10.00		—		—	—		—	—	—	—	—		—	—		—
7	10.00 to < 100.00		—		—	—		—	—	—	—	—		—	—		—
8	100.00 (Default)		—		—	—		—	—	—	—	—		—	—		—
9	Sub-total	¥	10,630	¥	—	—%	¥	10,630	0.29%	16.3	72.08%	—	¥	4,000	37.63%	¥	22
Qualifying revolving retail exposures																	
1	0.00 to < 0.15	¥	0	¥	36,582	28.20%	¥	10,319	0.10%	40.6	58.40%	—	¥	362	3.51%	¥	6
2	0.15 to < 0.25		48,763		179,196	17.74		80,566	0.21	183.9	71.28	—		6,425	7.97		121
3	0.25 to < 0.50		20,288		826,643	11.01		111,307	0.34	126.7	75.79	—		14,046	12.61		292
4	0.50 to < 0.75		45,036		69,491	17.74		57,368	0.52	89.8	71.28	—		9,411	16.40		212
5	0.75 to < 2.50		11,760		126,652	24.34		42,591	1.16	93.4	71.27	—		12,811	30.08		353
6	2.50 to < 10.00		34,677		22,712	23.47		40,008	5.00	39.8	71.67	—		33,121	82.78		1,432
7	10.00 to < 100.00		232		947	13.84		363	55.96	0.6	69.98	—		631	173.68		146
8	100.00 (Default)		5,334		3,466	10.69		5,723	100.00	6.2	72.26	—		5,665	98.99		3,682
9	Sub-total	¥	166,093	¥	1,265,694	14.39%	¥	348,249	2.66%	581.3	72.40%	—	¥	82,477	23.68%	¥	6,248
Residential mortgage exposures																	
1	0.00 to < 0.15	¥	2,877,043	¥	11,015	100.00%	¥	2,888,058	0.10%	116.1	16.09%	—	¥	111,176	3.84%	¥	471
2	0.15 to < 0.25		3,310,218		19	100.00		3,310,237	0.18	170.3	15.69	—		196,896	5.94		969
3	0.25 to < 0.50		3,968,118		875	100.00		3,968,994	0.35	253.7	14.93	—		359,044	9.04		2,098
4	0.50 to < 0.75		66,891		—	—		66,891	0.67	4.9	20.52	—		13,136	19.63		92
5	0.75 to < 2.50		99,540		19	100.00		99,559	0.83	10.5	17.99	—		19,922	20.01		149
6	2.50 to < 10.00		—		—	—		—	—	—	—	—		—	—		—
7	10.00 to < 100.00		69,204		10	100.00		69,215	19.73	4.2	15.85	—		61,336	88.61		2,164
8	100.00 (Default)		25,257		167	100.00		25,702	100.00	1.7	16.82	—		7,251	28.21		3,744
9	Sub-total	¥	10,416,276	¥	12,106	100.00%	¥	10,428,660	0.61%	561.7	15.57%	—	¥	768,764	7.37%	¥	9,690
Other retail exposures																	
1	0.00 to < 0.15	¥	0	¥	18,828	23.63%	¥	4,451	0.08%	17.0	32.29%	—	¥	314	7.06%	¥	1
2	0.15 to < 0.25		188,161		—	—		188,161	0.23	53.9	68.98	—		58,382	31.02		304
3	0.25 to < 0.50		412,745		2,702	100.00		415,447	0.43	71.9	35.38	—		95,955	23.09		627
4	0.50 to < 0.75		187,737		118,049	10.51		200,155	0.56	220.9	47.89	—		74,589	37.26		556
5	0.75 to < 2.50		170,314		31	42.73		170,328	1.16	83.7	59.99	—		109,534	64.30		1,206
6	2.50 to < 10.00		56,569		13,604	17.52		58,953	5.34	47.2	45.44	—		39,332	66.71		1,286
7	10.00 to < 100.00		2,707		38	30.37		2,719	42.55	0.8	41.01	—		2,580	94.90		544
8	100.00 (Default)		15,377		1,715	25.40		16,125	100.00	9.0	52.65	—		5,439	33.73		8,056
9	Sub-total	¥	1,033,613	¥	154,971	14.46%	¥	1,056,342	2.44%	504.7	48.53%	—	¥	386,130	36.55%	¥	12,582
																¥	11,379

CR6		Millions of Yen, %, 1,000 cases, Year												
		March 31, 2024												
Item No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l	
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit RWA amounts	RWA density	EL	Eligible provisions	
Lease transactions														
1	0.00 to < 0.15	¥ 213,216	¥ —	—%	¥ 213,216	0.07%	0.4	41.14%	2.4	¥ 43,888	20.58%	¥ 66		
2	0.15 to < 0.25	132,275	—	—	132,275	0.20	0.1	40.00	3.2	60,755	45.93	107		
3	0.25 to < 0.50	54,286	—	—	54,286	0.40	0.3	40.06	2.5	30,199	55.62	88		
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—		
5	0.75 to < 2.50	42,301	—	—	42,301	1.74	0.2	40.00	2.9	40,220	95.08	294		
6	2.50 to < 10.00	8,228	—	—	8,228	6.82	0.0	40.00	2.0	11,186	135.94	224		
7	10.00 to < 100.00	14,410	—	—	14,410	18.41	0.0	40.00	3.8	31,460	218.31	1,061		
8	100.00 (Default)	470	—	—	470	100.00	0.0	40.00	1.0	0	0.00	188		
9	Sub-total	¥ 465,190	¥ —	—%	¥ 465,190	1.09%	1.2	40.53%	2.7	¥ 217,711	46.80%	¥ 2,032	¥ 1,590	
Total (all portfolios)		¥ 64,457,188	¥ 7,392,564	35.74%	¥ 67,001,644	0.52%	1,665.7	38.77%	2.9	¥ 13,371,077	19.95%	¥ 116,703	¥ 134,527	

Notes: 1. "Number of obligors" in Column f: "Qualifying revolving retail exposures," "Residential mortgage exposures," and "Other retail exposures" are tallied with the number of loans, because it is difficult to grasp the number of some obligors.

2. Financial Institution exposures (AIRB), purchased receivables for corporates, etc. on default risk (AIRB), purchased receivables for corporates, etc. on dilution risk and originator risk of loan participation (AIRB), and purchased receivables for retail on dilution risk and originator risk of loan participation are not applicable.

CR7: IRB – Effect on RWA of credit derivatives used as CRM technique

CR7		Millions of Yen	
		March 31, 2025	
		a	b
Item No.	Portfolio	Pre-credit derivatives credit RWA amounts	Actual credit RWA amounts
1	Sovereign Exposures – FIRB	¥ 56,066	¥ 56,066
2	Sovereign Exposures – AIRB	25,147	25,147
3	Financial Institution Exposures – FIRB	261,648	261,648
4	Financial Institution Exposures – AIRB	—	—
5	Corporate exposures (excluding specialised lending) – FIRB	6,560,862	6,560,862
6	Corporate exposures (excluding specialised lending) – AIRB	671,843	671,843
7	Specialised lending – FIRB	664,041	664,041
8	Specialised lending – AIRB	1,720,423	1,720,423
9	Retail – Qualifying revolving retail exposures	83,120	83,120
10	Retail – Residential mortgage exposures	754,531	754,531
11	Retail – Other retail exposures	394,242	394,242
12	Purchased receivables – FIRB	530,235	530,235
13	Purchased receivables – AIRB	—	—
14	Total	¥ 11,722,164	¥ 11,722,164

CR7		Millions of Yen	
		March 31, 2024	
		a	b
Item No.	Portfolio	Pre-credit derivatives credit RWA amounts	Actual credit RWA amounts
1	Sovereign Exposures – FIRB	¥ 71,507	¥ 71,507
2	Sovereign Exposures – AIRB	27,248	27,248
3	Financial Institution Exposures – FIRB	303,140	303,140
4	Financial Institution Exposures – AIRB	—	—
5	Corporate exposures (excluding specialised lending) – FIRB	6,902,496	6,902,496
6	Corporate exposures (excluding specialised lending) – AIRB	689,196	689,196
7	Specialised lending – FIRB	805,787	805,787
8	Specialised lending – AIRB	1,795,958	1,795,958
9	Retail – Qualifying revolving retail exposures	82,477	82,477
10	Retail – Residential mortgage exposures	768,764	768,764
11	Retail – Other retail exposures	386,130	386,130
12	Purchased receivables – FIRB	543,585	543,585
13	Purchased receivables – AIRB	—	—
14	Total	¥ 12,376,294	¥ 12,376,294

CR8: RWA flow statements of credit risk exposures under IRB

CR8		10 Billions of Yen
Item No.		March 31, 2025
		RWA amounts
1	RWA at the end of the previous fiscal year	¥ 1,560
2	Asset size	19
3	Asset quality	(81)
4	Model updates	—
5	Factor of RWA changes	(111)
6	Acquisitions and disposals	—
7	Foreign exchange movements	(5)
8	Others	—
9	RWA at the end of the fiscal year	¥ 1,381

Note: The end of the previous fiscal year indicates March 31, 2024, and the end of the fiscal year indicates March 31, 2025.

CR8		10 Billions of Yen
Item No.		March 31, 2024
		RWA amounts
1	RWA at the end of the previous fiscal year	¥ 1,344
2	Asset size	91
3	Asset quality	(42)
4	Model updates	—
5	Factor of RWA changes	120
6	Acquisitions and disposals	—
7	Foreign exchange movements	46
8	Others	—
9	RWA at the end of the fiscal year	¥ 1,560

Notes: 1. The end of the previous fiscal year indicates March 31, 2023, and the end of the fiscal year indicates March 31, 2024.

2. Item No. 5 "Methodology and policy" represents the change due to the adoption of the finalised Basel III framework.

CR9:IRB – Backtesting of probability of default (PD) per portfolio

Entities subject to AIRB and FIRB

CR9		%, Cases												
		March 31, 2025 (Period covered: September 30, 2023 - September 30, 2024)												
a	b	c					d	e	f		g	h	i	Credit RWA amounts ratio
Portfolio	PD Range	External rating equivalent					Weighted average PD (EAD weighted)	Arithmetic average PD (by obligors)	Number of obligors		Defaulted obligors during the reported period	Of which: new defaulted obligors during the reported period	Average historical annual default rate (5 years)	
		S&P	Moody's	Fitch	R&I	JCR			September 30, 2023	September 30, 2024				
Sovereign Exposures	—	AAA~ B-	Aaa~ B3	AAA~ B-	AAA~ BBB-	AAA~ BBB	0.00%	0.02%	856	814	0	0	0.00 %	0.6%
Financial Institution Exposures	—	AA~ B-	Aa2~ B3	AA~ B-	AA+~ BB-	AAA~ BB	0.09	0.16	428	436	0	0	0.00	1.9
Corporate Exposures (Japanese)	≥ 0% to 0.03%	AAA~ A-	Aaa~ A3	—	AAA~ AA-	AAA~ AA	0.03	0.03	570	528	0	0	0.00	59.9
	> 0.03% to 0.1%	BBB+~ BBB-	Baa1~ Baa3	—	A+~ A-	AA~ A	0.06	0.06	595	650	0	0	0.03	
	> 0.1% to 0.5%	BB+~ BB-	Ba1~ Ba3	—	BBB+~ BBB-	A~ BBB	0.19	0.21	2,898	2,966	0	0	0.02	
	> 0.5% to 5%	B+~ B-	B1~ B3	—	BB+~ BB-	BBB~ BB	1.05	1.30	5,487	5,386	11	0	0.18	
	> 5% to < 100%	—	—	—	—	—	10.09	9.04	293	299	11	1	4.24	
Corporate Exposures (Non-Japanese)	≥ 0% to 0.03%	AAA~ AA-	Aaa~ Aa3	AAA~ AA-	—	—	0.03	0.03	40	43	0	0	0.00	10.0
	> 0.03% to 0.1%	A+~ A-	A1~ A3	A+~ A-	—	—	0.06	0.06	153	135	0	0	0.00	
	> 0.1% to 0.5%	BBB+~ BBB-	Baa1~ Baa3	BBB+~ BBB-	—	—	0.24	0.24	345	345	0	0	0.00	
	> 0.5% to 15%	BB+~ B-	Ba1~ B3	BB+~ B-	—	—	2.46	2.53	616	639	1	0	0.33	
	> 15% to < 100%	—	—	—	—	—	35.80	35.80	63	59	2	0	10.21	
Qualifying revolving retail exposures	≥ 0% to 10%	/	/	/	/	/	0.40	0.25	38,558	37,219	39	0	0.08	0.0
	> 10% to < 100%	/	/	/	/	/	23.14	23.14	65	80	20	0	19.82	
Residential mortgage exposures	≥ 0% to 2%	/	/	/	/	/	0.19	0.22	557,399	553,672	310	0	0.05	4.6
	> 2% to < 100%	/	/	/	/	/	18.11	18.45	3,740	4,684	616	0	14.74	
Other retail exposures	≥ 0% to 10%	/	/	/	/	/	0.56	0.61	34,254	33,022	75	0	0.32	0.3
	> 10% to < 100%	/	/	/	/	/	24.23	25.12	72	104	22	0	19.64	

Financial Data/
Sumitomo Mitsui Trust Group, Inc.Financial Data/
Sumitomo Mitsui Trust Bank, LimitedBasel III Disclosure Data/
Sumitomo Mitsui Trust Group, Inc.Basel III Disclosure Data/
Sumitomo Mitsui Trust Bank, Limited

Entities subject to FIRB

CR9		%, Cases												Credit RWA amounts ratio	
		March 31, 2025 (Period covered: September 30, 2023 - September 30, 2024)													
a	b	c					d	e	f		g	h	i		
Portfolio	PD Range	External rating equivalent					Weighted average PD (EAD weighted)	Arithmetic average PD (by obligors)	Number of obligors		Defaulted obligors during the reported period	Of which: new defaulted obligors during the reported period	Average historical annual default rate (5 years)		
		S&P	Moody's	Fitch	R&I	JCR			September 30, 2023	September 30, 2024					
Sovereign Exposures	—	—	—	—	AAA~ BBB	AAA~ BBB+	0.01%	0.03%	209	202	0	0	0.00 %	0.0%	
Financial Institution Exposures	—	—	—	—	AA+~ BBB	AAA~ BBB+	0.19	0.11	2	3	0	0	0.00	1.9	
Corporate Exposures (Japanese)	≥ 0% to 0.03%	—	—	—	AAA~ AA-	AAA~ AA	0.03	0.03	32	32	0	0	0.00	2.3	
	> 0.03% to 0.1%	—	—	—	A+~ A-	AA~ A	0.06	0.06	107	111	0	0	0.00		
	> 0.1% to 0.5%	—	—	—	BBB+~ BBB-	A~ BBB	0.19	0.24	422	429	0	0	0.09		
	> 0.5% to 5%	—	—	—	BB+~ BB-	BBB~ BB	1.29	1.17	846	794	4	0	0.74		
	> 5% to < 100%	—	—	—	—	—	12.04	8.10	203	201	3	0	2.87		
Qualifying revolving retail exposures	≥ 0% to 10%	/	/	/	/	/	0.92	0.75	534,195	521,132	2,629	0	0.54	0.4	
	> 10% to < 100%	/	/	/	/	/	63.88	63.62	435	430	266	0	59.30		
Residential mortgage exposures	≥ 0% to 2%	/	/	/	/	/	0.64	0.68	11,818	12,285	30	0	0.29	0.2	
	> 2% to < 100%	/	/	/	/	/	20.66	20.66	324	304	22	0	8.45		
Other retail exposures	≥ 0% to 10%	/	/	/	/	/	0.96	1.14	291,282	287,611	1,604	0	0.46	1.0	
	> 10% to < 100%	/	/	/	/	/	39.80	62.24	699	680	359	0	48.07		

Notes: 1. On the previous page, Sumitomo Mitsui Trust Group, Inc., Sumitomo Mitsui Trust Bank, Limited and specific purpose companies (SPCs) engaging in liquidation of receivables, subject to AIRB and FIRB, are counted. On this page, Group companies (i.e. Sumitomo Mitsui Trust Guarantee Co., Ltd., Sumishin Guaranty Company Limited, Sumitomo Mitsui Trust Card Co., Ltd., Sumitomo Mitsui Trust Loan & Finance Co., Ltd., Sumitomo Mitsui Trust Panasonic Finance Co., Ltd., and Sumitomo Mitsui Trust Club Co., Ltd.), subject to FIRB, are counted.

2. Column a: As for "Corporate exposures (excluding specialised lending)," "Specialised lending (subject to the PD/LGD Approach)," "Equity exposures (subject to the PD/LGD Approach)," and "Purchased receivables (other than those for corporates, etc. subject to top-down approach)," these portfolio classifications have been integrated into "Corporate exposures" In addition, different rating systems (PD) are used in Japanese rating and Non-Japanese rating, and so "Corporate exposures" are classified into "Japanese" and "Non-Japanese."

3. Column c: With reference to the internal rating for each obligor, the range of external rating is stated in accordance with the relation between the internal rating and external rating of the internal rules for SuMi TRUST Group.

4. The PD estimation of SuMi TRUST Group covers the one-year default results with the reference date being the end of September every year. Accordingly, Column d and Column e were obtained with the reference date being the end of September 2023. In addition, Column g and Column h were obtained by counting the number of defaulted obligors from the end of September 2023 to the end of September 2024.

5. Column f to Column h: "Qualifying revolving retail exposures," "Residential mortgage exposures," and "Other retail exposures" are tallied with the number of loans, because it is difficult to grasp the number of some obligors.

6. The scope of application of the major model used in the consolidation range specified by the capital regulatory standards is determined while considering the portfolio classifications specified by regulations and credit decisions based on the risk driver of each portfolio (explanatory variables of the adopted rating model, etc.). "Credit RWA amounts ratio" of each internal model is stated for each portfolio*.

* "Credit RWA amounts ratio" (obtained with the reference date being the end of September 2024) is the ratio of RWA amounts for each portfolio to the total RWA amounts subject to the IRB approach (excluding counterparty credit risk, the credit risk related to securitisation transactions, and the credit risk related to funds).

7. In the ">10% to <100%" category of "Other retail exposures" of entities subject to FIRB, "Average historical annual default rate (5 years)" in Column i exceeds "Weighted average PD (EAD weighted)" in Column d. This is attributable to the difference in the method for obtaining average values. The appropriateness of the PD estimation in each pool classification is examined regularly every year.

Entities subject to AIRB and FIRB

CR9		%, Cases												
		March 31, 2024 (Period covered: September 30, 2022 - September 30, 2023)												
a	b	c					d	e	f		g	h	i	Credit RWA amounts ratio
Portfolio	PD Range	External rating equivalent					Weighted average PD (EAD weighted)	Arithmetic average PD (by obligors)	Number of obligors		Defaulted obligors during the reported period	Of which: new defaulted obligors during the reported period	Average historical annual default rate (5 years)	
		S&P	Moody's	Fitch	R&I	JCR			September 30, 2022	September 30, 2023				
Sovereign Exposures	—	AAA~ B-	Aaa~ B3	AAA~ B-	AAA~ BBB-	AAA~ BBB	0.00%	0.11%	826	856	0	0	0.00 %	1.2%
Financial Institution Exposures	—	AA~ B-	Aa2~ B3	AA~ B-	AA+~ BB	AAA~ BB	0.08	0.16	431	428	0	0	0.00	1.6
Corporate Exposures (Japanese)	≥ 0% to 0.03%	AAA~ A-	Aaa~ A3	—	AAA~ AA-	AAA~ AA	0.03	0.03	548	547	0	0	0.00	57.3
	> 0.03% to 0.1%	BBB+~ BBB-	Baa1~ Baa3	—	A+~ A-	AA~ A	0.06	0.06	564	595	0	0	0.01	
	> 0.1% to 0.5%	BB+~ BB-	Ba1~ Ba3	—	BBB+~ BBB-	A~ BBB	0.19	0.22	2,805	2,904	1	0	0.02	
	> 0.5% to 5%	B+~ B-	B1~ B3	—	BB+~ BB-	BBB~ BB	1.04	1.22	5,588	5,475	11	0	0.17	
	> 5% to < 100%	—	—	—	—	—	8.40	8.87	257	257	6	0	3.51	
Corporate Exposures (Non-Japanese)	≥ 0% to 0.03%	AAA~ AA-	Aaa~ Aa3	AAA~ AA-	—	—	0.03	0.03	40	50	0	0	0.00	12.3
	> 0.03% to 0.1%	A+~ A-	A1~ A3	A+~ A-	—	—	0.06	0.06	153	145	0	0	0.00	
	> 0.1% to 0.5%	BBB+~ BBB-	Baa1~ Baa3	BBB+~ BBB-	—	—	0.23	0.24	345	338	0	0	0.00	
	> 0.5% to 15%	BB+~ B-	Ba1~ B3	BB+~ B-	—	—	2.21	2.62	616	619	0	0	0.18	
	> 15% to < 100%	—	—	—	—	—	35.80	35.80	63	59	0	0	10.48	
Qualifying revolving retail exposures	≥ 0% to 10%	/	/	/	/	/	0.41	0.26	39,646	38,555	29	0	0.09	0.0
	> 10% to < 100%	/	/	/	/	/	23.23	23.23	86	65	13	0	15.26	
Residential mortgage exposures	≥ 0% to 2%	/	/	/	/	/	0.20	0.23	555,597	557,399	289	0	0.08	4.7
	> 2% to < 100%	/	/	/	/	/	19.01	19.19	3,772	3,783	585	0	13.19	
Other retail exposures	≥ 0% to 10%	/	/	/	/	/	0.57	0.57	35,628	34,254	155	0	0.36	0.3
	> 10% to < 100%	/	/	/	/	/	24.19	25.45	138	72	20	0	16.99	

Entities subject to FIRB

CR9		%, Cases												Credit RWA amounts ratio
March 31, 2024 (Period covered: September 30, 2022 - September 30, 2023)														
a	b	c					d	e	f		g	h	i	
Portfolio	PD Range	External rating equivalent					Weighted average PD (EAD weighted)	Arithmetic average PD (by obligors)	Number of obligors		Defaulted obligors during the reported period	Of which: new defaulted obligors during the reported period	Average historical annual default rate (5 years)	
		S&P	Moody's	Fitch	R&I	JCR			September 30, 2022	September 30, 2023				
Sovereign Exposures	—	—	—	—	AAA~ BBB	AAA~ BBB+	0.02%	0.04%	216	209	0	0	0.00 %	0.0%
Financial Institution Exposures	—	—	—	—	AA+~ BBB	AAA~ BBB+	0.19	0.19	4	2	0	0	0.00	0.0
Corporate Exposures (Japanese)	≥ 0% to 0.03%	—	—	—	AAA~ AA-	AAA~ AA	0.02	0.02	37	32	0	0	0.00	3.0
	> 0.03% to 0.1%	—	—	—	A+~ A-	AA~ A	0.06	0.06	89	107	0	0	0.00	
	> 0.1% to 0.5%	—	—	—	BBB+~ BBB-	A~ BBB	0.18	0.17	427	422	1	0	0.04	
	> 0.5% to 5%	—	—	—	BB+~ BB-	BBB~ BB	1.24	1.09	838	846	8	1	0.75	
	> 5% to < 100%	—	—	—	—	—	12.03	8.41	198	203	8	3	4.57	
Qualifying revolving retail exposures	≥ 0% to 10%	/	/	/	/	/	0.93	0.77	548,648	534,195	2,707	91	0.68	0.5
	> 10% to < 100%	/	/	/	/	/	62.85	62.37	527	435	291	0	59.39	
Residential mortgage exposures	≥ 0% to 2%	/	/	/	/	/	0.66	0.72	12,200	11,818	26	0	0.34	0.2
	> 2% to < 100%	/	/	/	/	/	21.28	21.28	323	324	19	0	11.28	
Other retail exposures	≥ 0% to 10%	/	/	/	/	/	0.97	1.36	291,919	289,751	1,359	66	0.55	2.2
	> 10% to < 100%	/	/	/	/	/	42.16	56.76	629	697	308	4	47.33	

Notes: 1. On the previous page, Sumitomo Mitsui Trust Holdings, Inc., Sumitomo Mitsui Trust Bank, Limited and specific purpose companies (SPCs) engaging in liquidation of receivables, subject to AIRB and FIRB, are counted. On this page, Group companies (i.e. Sumitomo Mitsui Trust Guarantee Co., Ltd., Sumishin Guaranty Company Limited, Sumitomo Mitsui Trust Card Co., Ltd., Sumitomo Mitsui Trust Loan & Finance Co., Ltd., Sumitomo Mitsui Trust Panasonic Finance Co., Ltd., and Sumitomo Mitsui Trust Club Co., Ltd.), subject to FIRB, are counted.

2. Column a: As for "Corporate exposures (excluding specialised lending)," "Specialised lending (subject to the PD/LGD Approach)," "Equity exposures (subject to the PD/LGD Approach)," and "Purchased receivables (other than those for corporates, etc. subject to top-down approach)," these portfolio classifications have been integrated into "Corporate exposures." In addition, different rating systems (PD) are used in Japanese rating and Non-Japanese rating, and so "Corporate exposures" are classified into "Japanese" and "Non-Japanese."

3. Column c: With reference to the internal rating for each obligor, the range of external rating is stated in accordance with the relation between the internal rating and external rating of the internal rules for SuMi TRUST Group.

4. The PD estimation of SuMi TRUST Group covers the one-year default results with the reference date being the end of September every year. Accordingly, Column d and Column e were obtained with the reference date being the end of September 2022. In addition, Column g and Column h were obtained by counting the number of defaulted obligors from the end of September 2022 to the end of September 2023.

5. Column f to Column h: "Qualifying revolving retail exposures," "Residential mortgage exposures," and "Other retail exposures" are tallied with the number of loans, because it is difficult to grasp the number of some obligors.

6. "Average historical annual default rate (5 years)" in column i represents the average value of the actual default rate for each year of the latest eleven years rather than the latest five years.

7. The scope of application of the major model used in the consolidation range specified by the capital regulatory standards is determined while considering the portfolio classifications specified by regulations and credit decisions based on the risk driver of each portfolio (explanatory variables of the adopted rating model, etc.). "Credit RWA amounts ratio" of each internal model is stated for each portfolio.

* "Credit RWA amounts ratio" (obtained with the reference date being the end of September 2023) is the ratio of RWA amounts for each portfolio to the total RWA amounts subject to the IRB approach (excluding counterparty credit risk, the credit risk related to securitisation transactions, and the credit risk related to funds).

8. In the ">10% to <100%" category of "Other retail exposures" of entities subject to FIRB, "Average historical annual default rate (5 years)" in Column i exceeds "Weighted average PD (EAD weighted)" in Column d. This is attributable to the difference in the method for obtaining average values. The appropriateness of the PD estimation in each pool classification is examined regularly every year.

CR10:IRB – Specialised Lending (Supervisory Slotting Criteria Approach)

CR10		Millions of Yen, %										
		March 31, 2025										
a	b	c	d	e	f	g	h	i	j	k	l	
Specialised lending (supervisory slotting criteria approach)												
Other than high-volatility commercial real estate (HVCRE)												
Regulatory categories	Remaining maturity	On-balance sheet amounts	Off-balance sheet amounts	RW	Exposure amounts (EAD)					Credit RWA amounts	Expected losses	
					PF	OF	CF	IPRE	Total			
Strong	< 2.5 years	¥ —	¥ —	50%	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	—
	2.5 years ≤	—	—	70%	—	—	—	—	—	—	—	—
Good	< 2.5 years	1,587	—	70%	180	106	—	1,300	1,587	1,111	6	6
	2.5 years ≤	1,835	—	90%	1,835	—	—	—	1,835	1,652	14	14
Satisfactory		20,410	4,648	115%	14,253	—	—	8,016	22,269	25,610	623	623
Weak		—	—	250%	—	—	—	—	—	—	—	—
Default		—	—	—	—	—	—	—	—	—	—	—
Total		¥ 23,834	¥ 4,648	—	¥ 16,270	¥ 106	¥ —	¥ 9,316	¥ 25,693	¥ 28,374	¥ 644	644
HVCRE												
Regulatory categories	Remaining maturity	On-balance sheet amounts	Off-balance sheet amounts	RW	Exposure amounts (EAD)					Credit RWA amounts	Expected losses	
Strong	< 2.5 years	¥ 85	¥ 840	70%						¥ 421	¥ 295	¥ 1
	2.5 years ≤	—	1,176	95%						470	446	1
Good	< 2.5 years	4,564	—	95%						4,564	4,335	18
	2.5 years ≤	8,916	55,162	120%						30,981	37,178	123
Satisfactory		114,893	102,760	140%						155,997	218,396	4,367
Weak		114,924	82,040	250%						147,740	369,350	11,819
Default		—	—	—						—	—	—
Total		¥ 243,384	¥ 241,979	—						¥ 340,176	¥ 630,004	¥ 16,332

CR10		Millions of Yen, %											
		March 31, 2024											
a	b	c	d	e	f	g	h	i	j	k	l		
Specialised lending (supervisory slotting criteria approach)													
Other than high-volatility commercial real estate (HVCRE)													
Regulatory categories	Remaining maturity	On-balance sheet amounts	Off-balance sheet amounts	RW	Exposure amounts (EAD)					Credit RWA amounts	Expected losses		
					PF	OF	CF	IPRE	Total				
Strong	< 2.5 years	¥ —	¥ —	50%	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	
	2.5 years ≤	—	—	70%	—	—	—	—	—	—	—	—	
Good	< 2.5 years	—	—	70%	—	—	—	—	—	—	—	—	
	2.5 years ≤	156	—	90%	—	156	—	—	156	140	—	1	
Satisfactory		2,000	—	115%	—	—	—	2,000	2,000	2,300	—	56	
Weak		—	—	250%	—	—	—	—	—	—	—	—	
Default		—	—	—	—	—	—	—	—	—	—	—	
Total		¥ 2,156	¥ —	—	¥ —	¥ 156	¥ —	¥ 2,000	¥ 2,156	¥ 2,441	¥ —	57	
HVCRE													
Regulatory categories	Remaining maturity	On-balance sheet amounts	Off-balance sheet amounts	RW						Exposure amounts (EAD)	Credit RWA amounts	Expected losses	
Strong	< 2.5 years	¥ 763	¥ 1,685	70%						¥ 1,437	¥ 1,006	¥ 5	
	2.5 years ≤	—	710	95%						284	269	1	
Good	< 2.5 years	4,188	1,127	95%						4,640	4,408	18	
	2.5 years ≤	32,676	23,316	120%						42,002	50,403	168	
Satisfactory		134,550	125,959	140%						184,933	258,907	5,178	
Weak		99,623	232,647	250%						192,682	481,706	15,414	
Default		—	—	—						—	—	—	
Total		¥ 271,802	¥ 385,446	—						¥ 425,981	¥ 796,701	¥ 20,786	

CCR1: Analysis of counterparty credit risk (CCR) exposure by approach

CCR1		Millions of Yen,					
		March 31, 2025					
Item No.		a	b	c	d	e	f
		RC	PFE	Effective EPE (EEPE)	Alpha used for computing regulatory EAD	EAD post-CRM	RWA amounts
1	SA-CCR	¥ 199,114	¥ 509,363		1.4	¥ 991,869	¥ 333,871
2	Expected Exposure Method (IMM)			—	—	—	—
3	Simple Approach for credit risk mitigation					—	—
4	Comprehensive Approach for credit risk mitigation					128,657	36,464
5	Exposure variation estimation model					—	—
6	Total						¥ 370,335

CCR1		Millions of Yen,					
		March 31, 2024					
Item No.		a	b	c	d	e	f
		RC	PFE	Effective EPE (EEPE)	Alpha used for computing regulatory EAD	EAD post-CRM	RWA amounts
1	SA-CCR	¥ 456,246	¥ 506,683		1.4	¥ 1,348,101	¥ 419,098
2	Expected Exposure Method (IMM)			—	—	—	—
3	Simple Approach for credit risk mitigation					—	—
4	Comprehensive Approach for credit risk mitigation					152,224	31,482
5	Exposure variation estimation model					—	—
6	Total						¥ 450,581

CVA1: Reduced BA-CVA

As of March 31, 2025

Not applicable.

As of March 31, 2024

Not applicable.

CVA2: Full BA-CVA

CVA2		Millions of Yen
Item No.		March 31, 2025
		a
		CVA risk capital requirement
1	K Reduced	¥ 33,034
2	K Hedged	33,034
3	Total	¥ 33,034

CVA2		Millions of Yen
Item No.		March 31, 2024
		a
		CVA risk capital requirement
1	K Reduced	¥ 41,011
2	K Hedged	41,011
3	Total	¥ 41,011

CVA3: SA-CVA risk capital requirement and the number of counterparties

As of March 31, 2025

Not applicable.

As of March 31, 2024

Not applicable.

CVA4: Risk-weighted assets flow statements of CVA risk exposure under SA-CVA

As of March 31, 2025

Not applicable.

As of March 31, 2024

Not applicable.

CCR3: CCR exposures by regulatory portfolio and risk weights

CCR3		Millions of Yen													
		March 31, 2025													
Item No.	Regulatory portfolio	Risk weight	Credit equivalent amounts (post-CRM)												
			0%	10%	20%	30%	40%	50%	75%	80%	85%	100%	130%	150%	Other Total
1	Government of Japan and Bank of Japan (BOJ)		¥ -	¥ -	¥ -	¥ -	¥ -	¥ -	¥ -	¥ -	¥ -	¥ -	¥ -	¥ -	¥ -
2	Foreign central governments and foreign central banks		-	-	-	-	-	-	-	-	-	-	-	-	-
3	Bank for International Settlements, etc.		-	-	-	-	-	-	-	-	-	-	-	-	-
4	Local governments of Japan		-	-	-	-	-	-	-	-	-	-	-	-	-
5	Foreign non-central government public sector entities (PSEs)		-	-	-	-	-	-	-	-	-	-	-	-	-
6	Multilateral development banks (MDBs)		-	-	-	-	-	-	-	-	-	-	-	-	-
7	Japan Finance Organization for Municipalities (JFM)		-	-	-	-	-	-	-	-	-	-	-	-	-
8	Government-affiliated agencies of Japan		-	-	-	-	-	-	-	-	-	-	-	-	-
9	The three local public corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
10	Financial institutions, type I financial institutions and insurance companies		-	-	9,601	17,289	-	2,461	-	-	-	-	-	9,962	39,315
11	Corporates, etc.		-	-	661	-	-	-	-	-	-	9,709	-	-	10,371
12	SMEs, etc. and individuals		-	-	-	-	-	-	-	-	-	-	-	-	-
13	Other than the above		-	-	-	-	-	-	-	-	-	-	-	-	-
14	Total		¥ -	¥ -	¥ 10,263	¥ 17,289	¥ -	¥ 2,461	¥ -	¥ -	¥ -	¥ 9,709	¥ -	¥ 9,962	¥ 49,686

Note: The aggregate calculation on this statement includes exposures based on the standardised approach only.

CCR3		Millions of Yen									
		March 31, 2024									
Item No.	Regulatory portfolio	Risk weight	Credit equivalent amounts (post-CRM)								
			0%	10%	20%	50%	75%	100%	150%	Other	Total
1	Government of Japan and Bank of Japan (BOJ)		¥ -	¥ -	¥ -	¥ -	¥ -	¥ -	¥ -	¥ -	¥ -
2	Foreign central governments and foreign central banks		-	-	-	-	-	-	-	-	-
3	Bank for International Settlements, etc.		-	-	-	-	-	-	-	-	-
4	Local governments of Japan		-	-	-	-	-	-	-	-	-
5	Foreign non-central government public sector entities (PSEs)		-	-	-	-	-	-	-	-	-
6	Multilateral development banks (MDBs)		-	-	-	-	-	-	-	-	-
7	Japan Finance Organization for Municipalities (JFM)		-	-	-	-	-	-	-	-	-
8	Government-affiliated agencies of Japan		-	-	-	-	-	-	-	-	-
9	The three local public corporations		-	-	-	-	-	-	-	-	-
10	Financial institutions, type I financial institutions and insurance companies		-	-	16,279	-	-	-	4,720	14,994	35,994
11	Corporates, etc.		-	-	-	-	-	7,728	-	-	7,728
12	SMEs, etc. and individuals		-	-	-	-	-	-	-	-	-
13	Other than the above		-	-	-	-	-	-	-	-	-
14	Total		¥ -	¥ -	¥ 16,279	¥ -	¥ -	¥ 7,728	¥ 4,720	¥ 14,994	¥ 43,722

Note: The aggregate calculation on this statement includes exposures based on the standardised approach only.

CCR4: IRB – CCR exposures by portfolio and PD scale

CCR4		Millions of Yen, %, 1,000 cases, Year								
		March 31, 2025								
		a		b	c	d	e	f		g
Item No.	PD scale	EAD	post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit RWA	RWA density	
Sovereign exposures										
1	0.00 to < 0.15	¥	27,614	0.00%	0.0	45.00%	1.9	¥	568	2.05%
2	0.15 to < 0.25		—	—	—	—	—		—	—
3	0.25 to < 0.50		2,271	0.29	0.0	45.00	1.0		878	38.66
4	0.50 to < 0.75		—	—	—	—	—		—	—
5	0.75 to < 2.50		—	—	—	—	—		—	—
6	2.50 to < 10.00		—	—	—	—	—		—	—
7	10.00 to < 100.00		—	—	—	—	—		—	—
8	100.00 (Default)		—	—	—	—	—		—	—
9	Sub-total	¥	29,885	0.02%	0.0	45.00%	1.8	¥	1,446	4.84%
Financial Institution exposures										
1	0.00 to < 0.15	¥	411,184	0.05%	0.1	45.76%	1.9	¥	97,802	23.78%
2	0.15 to < 0.25		85	0.18	0.0	45.00	3.3		47	54.70
3	0.25 to < 0.50		6,476	0.29	0.0	45.00	4.9		6,804	105.06
4	0.50 to < 0.75		—	—	—	—	—		—	—
5	0.75 to < 2.50		201	1.07	0.0	45.00	1.0		151	75.44
6	2.50 to < 10.00		—	—	—	—	—		—	—
7	10.00 to < 100.00		—	—	—	—	—		—	—
8	100.00 (Default)		—	—	—	—	—		—	—
9	Sub-total	¥	417,948	0.06%	0.1	45.75%	1.9	¥	104,805	25.07%
Corporate exposures										
1	0.00 to < 0.15	¥	413,701	0.05%	0.3	46.72%	1.9	¥	93,864	22.68%
2	0.15 to < 0.25		17,615	0.18	0.0	40.51	3.2		8,086	45.90
3	0.25 to < 0.50		15,154	0.33	0.1	40.23	2.8		8,386	55.33
4	0.50 to < 0.75		—	—	—	—	—		—	—
5	0.75 to < 2.50		6,842	1.45	0.0	40.07	2.7		6,497	94.95
6	2.50 to < 10.00		430	6.50	0.0	40.00	1.6		591	137.45
7	10.00 to < 100.00		37	14.36	0.0	40.00	1.0		67	179.63
8	100.00 (Default)		15	100.00	0.0	40.00	1.0		0	0.00
9	Sub-total	¥	453,796	0.10%	0.5	46.15%	2.0	¥	117,492	25.89%
SME exposures										
1	0.00 to < 0.15	¥	1,311	0.11%	0.0	40.00%	4.6	¥	478	36.50%
2	0.15 to < 0.25		365	0.18	0.0	40.00	1.6		106	29.15
3	0.25 to < 0.50		509	0.38	0.0	40.00	3.7		321	63.04
4	0.50 to < 0.75		—	—	—	—	—		—	—
5	0.75 to < 2.50		304	1.76	0.0	40.00	1.4		247	81.04
6	2.50 to < 10.00		—	—	—	—	—		—	—
7	10.00 to < 100.00		—	—	—	—	—		—	—
8	100.00 (Default)		—	—	—	—	—		—	—
9	Sub-total	¥	2,491	0.38%	0.0	40.00%	3.6	¥	1,153	46.30%
Specialised lending										
1	0.00 to < 0.15	¥	56,832	0.08%	0.1	40.05%	4.4	¥	20,143	35.44%
2	0.15 to < 0.25		42,003	0.24	0.0	40.00	4.9		27,195	64.74
3	0.25 to < 0.50		34,677	0.30	0.0	40.00	4.9		24,624	71.00
4	0.50 to < 0.75		10,535	0.58	0.0	40.00	4.8		9,584	90.97
5	0.75 to < 2.50		7,845	1.25	0.0	40.00	4.8		8,963	114.24
6	2.50 to < 10.00		13,467	2.97	0.0	40.00	4.9		18,973	140.87
7	10.00 to < 100.00		1,355	12.86	0.0	40.00	4.5		2,827	208.53
8	100.00 (Default)		—	—	—	—	—		—	—
9	Sub-total	¥	166,718	0.59%	0.3	40.01%	4.7	¥	112,312	67.36%
Total (all portfolios)		¥	1,070,840	0.16%	1.1	44.99%	2.4	¥	337,212	31.49%

Note: SuMi TRUST Group applies the Foundation Internal Ratings-Based Approach to the calculation of risk-weighted assets related to counterparty credit risk.

CCR4		Millions of Yen, %, 1,000 cases, Year								
		March 31, 2024								
		a		b	c	d		e	f	
Item No.	PD scale		EAD post-CRM	Average PD	Number of obligors	Average LGD	Average maturity		Credit RWA	RWA density
Sovereign exposures										
1	0.00 to < 0.15	¥	38,817	0.00%	0.0	45.00%	2.0	¥	1,044	2.69%
2	0.15 to < 0.25		—	—	—	—	—		—	—
3	0.25 to < 0.50		—	—	—	—	—		—	—
4	0.50 to < 0.75		—	—	—	—	—		—	—
5	0.75 to < 2.50		—	—	—	—	—		—	—
6	2.50 to < 10.00		—	—	—	—	—		—	—
7	10.00 to < 100.00		—	—	—	—	—		—	—
8	100.00 (Default)		—	—	—	—	—		—	—
9	Sub-total	¥	38,817	0.00%	0.0	45.00%	2.0	¥	1,044	2.69%
Financial Institution exposures										
1	0.00 to < 0.15	¥	594,410	0.05%	0.1	45.58%	1.6	¥	122,561	20.61%
2	0.15 to < 0.25		6,908	0.23	0.0	45.00	1.0		3,112	45.05
3	0.25 to < 0.50		9,043	0.30	0.0	45.00	4.5		8,921	98.64
4	0.50 to < 0.75		—	—	—	—	—		—	—
5	0.75 to < 2.50		0	2.03	0.0	45.00	1.0		0	96.29
6	2.50 to < 10.00		—	—	—	—	—		—	—
7	10.00 to < 100.00		—	—	—	—	—		—	—
8	100.00 (Default)		—	—	—	—	—		—	—
9	Sub-total	¥	610,362	0.06%	0.1	45.57%	1.6	¥	134,595	22.05%
Corporate exposures										
1	0.00 to < 0.15	¥	542,517	0.05%	0.2	46.59%	1.6	¥	113,540	20.92%
2	0.15 to < 0.25		24,005	0.20	0.0	40.20	3.5		11,768	49.02
3	0.25 to < 0.50		34,084	0.36	0.1	40.01	2.1		16,689	48.96
4	0.50 to < 0.75		—	—	—	—	—		—	—
5	0.75 to < 2.50		4,189	1.53	0.0	40.01	3.0		4,200	100.26
6	2.50 to < 10.00		201	4.20	0.0	40.00	2.9		261	129.81
7	10.00 to < 100.00		—	—	—	—	—		—	—
8	100.00 (Default)		13	100.00	0.0	40.00	1.0		0	0.00
9	Sub-total	¥	605,012	0.09%	0.5	45.92%	1.7	¥	146,460	24.20%
SME exposures										
1	0.00 to < 0.15	¥	766	0.12%	0.0	40.00%	3.0	¥	257	33.55%
2	0.15 to < 0.25		837	0.20	0.0	40.00	1.8		266	31.88
3	0.25 to < 0.50		667	0.39	0.0	40.00	3.3		380	56.98
4	0.50 to < 0.75		—	—	—	—	—		—	—
5	0.75 to < 2.50		673	1.69	0.0	40.00	2.5		597	88.72
6	2.50 to < 10.00		—	—	—	—	—		—	—
7	10.00 to < 100.00		—	—	—	—	—		—	—
8	100.00 (Default)		—	—	—	—	—		—	—
9	Sub-total	¥	2,944	0.56%	0.0	40.00%	2.6	¥	1,502	51.01%
Specialised lending										
1	0.00 to < 0.15	¥	66,307	0.09%	0.1	40.06%	4.4	¥	24,296	36.64%
2	0.15 to < 0.25		48,971	0.24	0.0	40.00	4.9		31,747	64.82
3	0.25 to < 0.50		26,754	0.31	0.0	40.00	4.8		19,109	71.42
4	0.50 to < 0.75		10,346	0.58	0.0	40.00	4.9		9,567	92.47
5	0.75 to < 2.50		16,950	1.18	0.0	40.00	4.9		19,216	113.37
6	2.50 to < 10.00		21,294	3.06	0.0	40.00	4.9		30,215	141.89
7	10.00 to < 100.00		4,852	12.86	0.0	40.00	4.8		10,261	211.47
8	100.00 (Default)		3,988	100.00	0.0	40.00	1.0		0	0.00
9	Sub-total	¥	199,466	2.90%	0.3	40.02%	4.6	¥	144,414	72.40%
Total (all portfolios)		¥	1,456,603	0.46%	1.1	44.93%	2.1	¥	428,017	29.38%

Note: SuMi TRUST Group applies the Foundation Internal Ratings-Based Approach to the calculation of risk-weighted assets related to counterparty credit risk.

CCR5: Composition of collateral for CCR exposure

CCR5		Millions of Yen					
		March 31, 2025					
		a	b	c	d	e	f
		Collateral used in derivative transactions				Collateral used in repo transactions	
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
Item No.		Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash (domestic currency)	¥ —	¥ 500,375	¥ 8,870	¥ 445,910	¥ 104,579	¥ 899,122
2	Cash (other currency)	—	174,809	—	229,450	2,300,985	—
3	Domestic sovereign debt	2,131	37,666	7,603	72,363	767,971	651,419
4	Other sovereign debt	4,167	—	—	—	1,109,187	4,513,486
5	Government agency debt	—	—	—	—	—	—
6	Corporate bonds	—	—	—	—	116,770	—
7	Equity securities	—	—	—	12,445	1,561,732	354,346
8	Other collateral	—	—	—	—	—	—
9	Total	¥ 6,298	¥ 712,851	¥ 16,473	¥ 760,168	¥ 5,961,227	¥ 6,418,375

CCR5		Millions of Yen					
		March 31, 2024					
		a	b	c	d	e	f
		Collateral used in derivative transactions				Collateral used in repo transactions	
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
Item No.		Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash (domestic currency)	¥ —	¥ 395,558	¥ 12,280	¥ 430,014	¥ 498,488	¥ 643,800
2	Cash (other currency)	—	220,964	—	230,021	2,204,314	—
3	Domestic sovereign debt	5,293	58,324	14,615	84,222	110,438	677,800
4	Other sovereign debt	5,106	—	—	—	1,634,080	4,886,169
5	Government agency debt	—	—	—	—	—	—
6	Corporate bonds	—	—	—	—	255,521	—
7	Equity securities	—	—	—	13,574	1,703,362	718,617
8	Other collateral	—	—	—	—	—	—
9	Total	¥ 10,399	¥ 674,846	¥ 26,895	¥ 757,833	¥ 6,406,206	¥ 6,926,388

CCR6: Credit derivatives exposures

CCR6		Millions of Yen	
		March 31, 2025	
Item No.		a	b
		Protection bought	Protection sold
Notionals			
1	Single-name credit default swaps	¥ 20,100	¥ 20,100
2	Index credit default swaps	—	—
3	Total return swaps	13,173	—
4	Credit options	—	—
5	Other credit derivatives	—	—
6	Total notionals	¥ 33,273	¥ 20,100
Fair values			
7	Positive fair value (asset)	¥ 138	¥ 375
8	Negative fair value (liability)	(375)	(1)

CCR6		Millions of Yen	
		March 31, 2024	
Item No.		a	b
		Protection bought	Protection sold
Notionals			
1	Single-name credit default swaps	¥ 19,600	¥ 19,600
2	Index credit default swaps	7,022	—
3	Total return swaps	—	—
4	Credit options	—	—
5	Other credit derivatives	—	—
6	Total notionals	¥ 26,622	¥ 19,600
Fair values			
7	Positive fair value (asset)	¥ 1	¥ 525
8	Negative fair value (liability)	(680)	(1)

CCR7: RWA flow statements of CCR exposures under Internal Model Method (IMM)

As of March 31, 2025

Not applicable.

As of March 31, 2024

Not applicable.

CCR8: Exposures to central counterparties (CCP)

CCR8		Millions of Yen	
		March 31, 2025	
Item No.		a	b
		EAD to CCP (post-CRM)	RWA amounts
1	Exposures to qualifying central counterparties (QCCPs) (total)		¥ 24,914
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	¥ 145,771	2,915
3	(i) OTC derivatives	80,465	1,609
4	(ii) Exchange-traded derivatives	17,214	344
5	(iii) Repo transactions	48,091	961
6	(iv) Netting sets where cross-product netting has been approved	—	—
7	Segregated initial margin	—	—
8	Non-segregated initial margin	172,879	3,457
9	Pre-funded default fund contributions	54,042	18,541
10	Unfunded default fund contributions	—	—
11	Exposures to non-QCCPs (total)		¥ —
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	¥ —	—
13	(i) OTC derivatives	—	—
14	(ii) Exchange-traded derivatives	—	—
15	(iii) Repo transactions	—	—
16	(iv) Netting sets where cross-product netting has been approved	—	—
17	Segregated initial margin	—	—
18	Non-segregated initial margin	—	—
19	Pre-funded default fund contributions	—	—
20	Unfunded default fund contributions	—	—

CCR8		Millions of Yen	
		March 31, 2024	
Item No.		a	b
		EAD to CCP (post-CRM)	RWA amounts
1	Exposures to qualifying central counterparties (QCCPs) (total)		¥ 7,986
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	¥ 123,065	2,461
3	(i) OTC derivatives	72,570	1,451
4	(ii) Exchange-traded derivatives	17,963	359
5	(iii) Repo transactions	32,530	650
6	(iv) Netting sets where cross-product netting has been approved	—	—
7	Segregated initial margin	—	—
8	Non-segregated initial margin	194,827	3,896
9	Pre-funded default fund contributions	3,830	1,628
10	Unfunded default fund contributions	—	—
11	Exposures to non-QCCPs (total)		¥ —
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	¥ —	—
13	(i) OTC derivatives	—	—
14	(ii) Exchange-traded derivatives	—	—
15	(iii) Repo transactions	—	—
16	(iv) Netting sets where cross-product netting has been approved	—	—
17	Segregated initial margin	—	—
18	Non-segregated initial margin	—	—
19	Pre-funded default fund contributions	—	—
20	Unfunded default fund contributions	—	—

SEC1: Securitisation exposures by underlying asset type (securitisation exposures subject to the calculation of the amount of credit risk-weighted assets only)

SEC1		Millions of Yen								
		March 31, 2025								
Item No.	Type of underlying asset	a	b	c	d	e	f	g	h	i
		Bank acts as originator			Bank acts as sponsor			Banks acts as investor		
		Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
1	Retail (total) – of which	¥ 83,800	¥ —	¥ 83,800	¥ 145,249	¥ —	¥ 145,249	¥ 338,636	¥ —	¥ 338,636
2	Residential mortgage	83,800	—	83,800	21,914	—	21,914	116,648	—	116,648
3	Credit card	—	—	—	22,005	—	22,005	66,755	—	66,755
4	Other retail exposures	—	—	—	101,329	—	101,329	155,232	—	155,232
5	Re-securitisation	—	—	—	—	—	—	—	—	—
6	Wholesale (total) – of which	—	—	—	—	—	—	2,155,404	—	2,155,404
7	Loans to corporates	—	—	—	—	—	—	2,140,572	—	2,140,572
8	Commercial mortgage	—	—	—	—	—	—	—	—	—
9	Lease and receivables	—	—	—	—	—	—	14,831	—	14,831
10	Other wholesale	—	—	—	—	—	—	—	—	—
11	Re-securitisation	—	—	—	—	—	—	—	—	—

SEC1		Millions of Yen								
		March 31, 2024								
Item No.	Type of underlying asset	a	b	c	d	e	f	g	h	i
		Bank acts as originator			Bank acts as sponsor			Banks acts as investor		
		Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
1	Retail (total) – of which	¥ 85,639	¥ —	¥ 85,639	¥ 375,925	¥ —	¥ 375,925	¥ 275,475	¥ —	¥ 275,475
2	Residential mortgage	85,639	—	85,639	17,526	—	17,526	138,057	—	138,057
3	Credit card	—	—	—	31,454	—	31,454	40,278	—	40,278
4	Other retail exposures	—	—	—	326,943	—	326,943	97,139	—	97,139
5	Re-securitisation	—	—	—	—	—	—	—	—	—
6	Wholesale (total) – of which	—	—	—	1,646	—	1,646	1,984,256	—	1,984,256
7	Loans to corporates	—	—	—	—	—	—	1,984,256	—	1,984,256
8	Commercial mortgage	—	—	—	—	—	—	—	—	—
9	Lease and receivables	—	—	—	1,646	—	1,646	—	—	—
10	Other wholesale	—	—	—	—	—	—	—	—	—
11	Re-securitisation	—	—	—	—	—	—	—	—	—

SEC2: Securitisation exposures by underlying asset type (securitisation exposures subject to the calculation of the capital requirement for market risk only)

As of March 31, 2025

Not applicable.

As of March 31, 2024

Not applicable.

SEC3: Securitisation exposures subject to the calculation of the amount of credit risk-weighted assets and related capital requirements (bank acting as originator or sponsor)

SEC3		Millions of Yen																	
		March 31, 2025																	
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o			
		Total																	
		Item No.	Traditional securitisations (sub-total)								Synthetic securitisations (sub-total)								
Securitisation				Re-securitisation				Securitisation				Re-securitisation							
Retail underlying			Wholesale		Senior		Non-senior		Retail underlying		Wholesale		Senior		Non-senior				
Exposure values (by RW bands)																			
1	≤ 20% risk weight	¥ 87,331	¥ 87,331	¥ 87,331	¥ 87,331	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
2	> 20% to 50% risk weight	122,281	122,281	122,281	122,281	—	—	—	—	—	—	—	—	—	—	—	—	—	—
3	> 50% to 100% risk weight	15,622	15,622	15,622	15,622	—	—	—	—	—	—	—	—	—	—	—	—	—	—
4	> 100% to < 1,250% risk weight	3,813	3,813	3,813	3,813	—	—	—	—	—	—	—	—	—	—	—	—	—	—
5	1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Exposure Values (by regulatory approach)																			
6	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 227,044	¥ 227,044	¥ 227,044	¥ 227,044	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
7	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	2,005	2,005	2,005	2,005	—	—	—	—	—	—	—	—	—	—	—	—	—	—
8	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—	—	—	—
RWA (by regulatory approach)																			
10	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 67,447	¥ 67,447	¥ 67,447	¥ 67,447	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
11	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	522	522	522	522	—	—	—	—	—	—	—	—	—	—	—	—	—	—
12	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
13	Subject to 1,250% risk weight	5	5	5	5	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Capital requirement values (by regulatory approach)																			
14	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 5,395	¥ 5,395	¥ 5,395	¥ 5,395	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
15	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	41	41	41	41	—	—	—	—	—	—	—	—	—	—	—	—	—	—
16	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
17	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—	—	—	—

SEC3		Millions of Yen															
		March 31, 2024															
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	
		Total															
Item No.		Traditional securitisations (sub-total)							Synthetic securitisations (sub-total)								
		Securitisation				Re-securitisation			Securitisation				Re-securitisation				
				Retail underlying	Wholesale		Senior	Non-senior			Retail underlying	Wholesale		Senior	Non-senior		
Exposure values (by RW bands)																	
1	≤ 20% risk weight	¥ 140,311	¥ 140,311	¥ 140,311	¥ 138,664	¥ 1,646	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
2	> 20% to 50% risk weight	258,954	258,954	258,954	258,954	—	—	—	—	—	—	—	—	—	—	—	—
3	> 50% to 100% risk weight	59,921	59,921	59,921	59,921	—	—	—	—	—	—	—	—	—	—	—	—
4	> 100% to < 1,250% risk weight	4,022	4,022	4,022	4,022	—	—	—	—	—	—	—	—	—	—	—	—
5	1,250% risk weight	2	2	2	2	—	—	—	—	—	—	—	—	—	—	—	—
Exposure Values (by regulatory approach)																	
6	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 461,753	¥ 461,753	¥ 461,753	¥ 460,107	¥ 1,646	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
7	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	1,454	1,454	1,454	1,454	—	—	—	—	—	—	—	—	—	—	—	—
8	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Subject to 1,250% risk weight	2	2	2	2	—	—	—	—	—	—	—	—	—	—	—	—
RWA (by regulatory approach)																	
10	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 140,743	¥ 140,743	¥ 140,743	¥ 140,496	¥ 246	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
11	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	315	315	315	315	—	—	—	—	—	—	—	—	—	—	—	—
12	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
13	Subject to 1,250% risk weight	30	30	30	30	—	—	—	—	—	—	—	—	—	—	—	—
Capital requirement values (by regulatory approach)																	
14	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 11,259	¥ 11,259	¥ 11,259	¥ 11,239	¥ 19	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
15	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	25	25	25	25	—	—	—	—	—	—	—	—	—	—	—	—
16	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
17	Subject to 1,250% risk weight	2	2	2	2	—	—	—	—	—	—	—	—	—	—	—	—

SEC4: Securitisation exposures subject to the calculation of the amount of credit risk-weighted assets and related capital requirements (bank acting as investor)

SEC4		Millions of Yen														
		March 31, 2025														
Item No.	Total	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Exposure values (by RW bands)														
		Traditional securitisations (sub-total)					Synthetic securitisations (sub-total)									
		Securitisation		Re-securitisation			Securitisation		Re-securitisation			Securitisation		Re-securitisation		
		Retail underlying	Wholesale						Senior	Non-senior		Retail underlying	Wholesale		Senior	Non-senior
Exposure values (by RW bands)																
1	≤ 20% risk weight	¥ 2,374,120	¥ 2,374,120	¥ 2,374,120	¥ 259,254	¥ 2,114,865	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
2	> 20% to 50% risk weight	84,784	84,784	84,784	69,804	14,980	—	—	—	—	—	—	—	—	—	—
3	> 50% to 100% risk weight	23,674	23,674	23,674	16,010	7,664	—	—	—	—	—	—	—	—	—	—
4	> 100% to < 1,250% risk weight	11,461	11,461	11,461	8,400	3,061	—	—	—	—	—	—	—	—	—	—
5	1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—
Exposure Values (by regulatory approach)																
6	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 2,427,285	¥ 2,427,285	¥ 2,427,285	¥ 286,713	¥ 2,140,572	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
7	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	66,755	66,755	66,755	66,755	—	—	—	—	—	—	—	—	—	—	—
8	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—
RWA (by regulatory approach)																
10	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 274,016	¥ 274,016	¥ 274,016	¥ 53,258	¥ 220,757	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
11	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	28,972	28,972	28,972	28,972	—	—	—	—	—	—	—	—	—	—	—
12	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
13	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—
Capital requirement values (by regulatory approach)																
14	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 21,921	¥ 21,921	¥ 21,921	¥ 4,260	¥ 17,660	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
15	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	2,317	2,317	2,317	2,317	—	—	—	—	—	—	—	—	—	—	—
16	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
17	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—

Item No.	SEC4	Millions of Yen														
		March 31, 2024														
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Total														
		Traditional securitisations (sub-total)							Synthetic securitisations (sub-total)							
		Securitisation			Re-securitisation				Securitisation			Re-securitisation				
			Retail underlying	Wholesale		Senior	Non-senior			Retail underlying	Wholesale		Senior	Non-senior		
Exposure values (by RW bands)																
1	≤ 20% risk weight	¥ 2,139,258	¥ 2,139,258	¥ 2,139,258	¥ 155,001	¥ 1,984,256	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
2	> 20% to 50% risk weight	31,297	31,297	31,297	31,297	—	—	—	—	—	—	—	—	—	—	—
3	> 50% to 100% risk weight	67,106	67,106	67,106	67,106	—	—	—	—	—	—	—	—	—	—	—
4	> 100% to < 1,250% risk weight	22,069	22,069	22,069	22,069	—	—	—	—	—	—	—	—	—	—	—
5	1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—
Exposure Values (by regulatory approach)																
6	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 2,218,826	¥ 2,218,826	¥ 2,218,826	¥ 234,569	¥ 1,984,256	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
7	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	40,905	40,905	40,905	40,905	—	—	—	—	—	—	—	—	—	—	—
8	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—
RWA (by regulatory approach)																
10	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 271,074	¥ 271,074	¥ 271,074	¥ 82,582	¥ 188,491	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
11	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	26,298	26,298	26,298	26,298	—	—	—	—	—	—	—	—	—	—	—
12	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
13	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—
Capital requirement values (by regulatory approach)																
14	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 21,685	¥ 21,685	¥ 21,685	¥ 6,606	¥ 15,079	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
15	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	2,103	2,103	2,103	2,103	—	—	—	—	—	—	—	—	—	—	—
16	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
17	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—

MR1: Market risk under the standardised approach

MR1		Millions of Yen
		March 31, 2025
Item No.		Market risk capital requirement
1	General interest rate risk	¥ 72,931
2	Equity risk	716
3	Commodity risk	3
4	Foreign exchange risk	17,856
5	Credit spread risk - non-securitisations	832
6	Credit spread risk - securitisations (non-correlation trading portfolio)	—
7	Credit spread risk - securitisation (correlation trading portfolio)	—
8	Default risk - non-securitisations	2,550
9	Default risk - securitisations (non-correlation trading portfolio)	—
10	Default risk - securitisations (correlation trading portfolio)	—
11	Residual risk add-on	3,442
	Others	—
12	Total	¥ 98,333

MR1		Millions of Yen
		March 31, 2024
Item No.		Market risk capital requirement
1	General interest rate risk	¥ 51,827
2	Equity risk	1,185
3	Commodity risk	3
4	Foreign exchange risk	16,940
5	Credit spread risk - non-securitisations	2,566
6	Credit spread risk - securitisations (non-correlation trading portfolio)	—
7	Credit spread risk - securitisation (correlation trading portfolio)	—
8	Default risk - non-securitisations	4,948
9	Default risk - securitisations (non-correlation trading portfolio)	—
10	Default risk - securitisations (correlation trading portfolio)	—
11	Residual risk add-on	3,030
	Others	—
12	Total	¥ 80,502

MR2: Market Risk under the Internal Modeled Approach (IMA)

As of March 31, 2025
Not applicable.

As of March 31, 2024
Not applicable.

MR3: Market risk under the simplified standardised approach

As of March 31, 2025
Not applicable.

As of March 31, 2024
Not applicable.

IRRBB1: Interest rate risk

IRRBB1		Millions of Yen			
		a		b	
		c		d	
		Δ EVE		Δ NII	
Item No.		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
1	Parallel up	¥ 90,855	¥ 91,111	¥ (93,940)	¥ (83,166)
2	Parallel down	—	—	88,366	80,118
3	Steepener	37,839	46,793		
4	Flattener	9,680	2,630		
5	Short rate up	28,481	25,023		
6	Short rate down	—	6,182		
7	Maximum	90,855	91,111	88,366	80,118
		e		f	
		March 31, 2025		March 31, 2024	
8	Tier 1 Capital	¥ 3,000,097		¥ 2,978,873	

CCyB1: Countercyclical buffer requirement: Status by Country or Region

CCyB1	Millions of Yen, %			
	March 31, 2025			
	a	b	c	d
Country or region	Countercyclical capital buffer rate	Risk-weighted assets used in the computation of the countercyclical capital buffer	Bank-specific countercyclical capital buffer rate	Counter cyclical buffer requirement amount
Australia	1.00%	¥ 145,797		
Belgium	1.00%	12,893		
France	1.00%	60,588		
Germany	0.75%	35,243		
Hong Kong	0.50%	22,581		
Korea	1.00%	8,601		
Luxembourg	0.50%	87,699		
Netherlands	2.00%	80,377		
Sweden	2.00%	3,013		
United Kingdom	2.00%	320,409		
Subtotal		777,206		
Total		¥ 19,187,672	0.06%	¥ 13,879

Notes: 1. The amount of credit RWA by country or region is, in principle, calculated on the basis of where the ultimate risk of the exposure resides (based on the country or region where the borrower resides). However, with respect to securitisation exposures and equity investments in funds whose country or region are difficult to identify, calculations are made according to the country or region in which the exposure is booked.

2. The ratio of SuMi TRUST Group's exposures in the ten countries or regions in which the countercyclical buffer requirement set by regulatory authorities exceeded 0 to SuMi TRUST Group's total exposures was limited.

CCyB1	Millions of Yen, %			
	March 31, 2024			
	a	b	c	d
Country or region	Countercyclical capital buffer rate	Risk-weighted assets used in the computation of the countercyclical capital buffer	Bank-specific countercyclical capital buffer rate	Counter cyclical buffer requirement amount
Australia	1.00%	¥ 152,620		
France	1.00%	62,573		
Germany	0.75%	33,035		
Hong Kong	1.00%	18,353		
Luxembourg	0.50%	113,514		
Netherlands	1.00%	91,453		
Sweden	2.00%	3,972		
United Kingdom	2.00%	307,805		
Subtotal		783,328		
Total		¥ 18,432,521	0.05%	¥ 11,865

Notes: 1. The amount of credit RWA by country or region is, in principle, calculated on the basis of where the ultimate risk of the exposure resides (based on the country or region where the borrower resides). However, with respect to securitisation exposures and equity investments in funds whose country or region are difficult to identify, calculations are made according to the country or region in which the exposure is booked.

2. The ratio of SuMi TRUST Group's exposures in the eight countries or regions in which the countercyclical buffer requirement set by regulatory authorities exceeded 0 to SuMi TRUST Group's total exposures was limited.

GSIB1: Indicators for Assessing G-SIBs

GSIB1 Basel III Template No.			Millions of Yen	
			March 31, 2025	March 31, 2024
1	Cross-jurisdictional activity	Cross-jurisdictional claims	¥ 14,256,312	¥ 14,429,975
2		Cross-jurisdictional liabilities	23,652,720	21,405,250
3	Size	Total exposures	79,457,698	77,312,649
4	Interconnectedness	Intra-financial system assets	6,085,184	5,883,705
5		Intra-financial system liabilities	9,894,364	9,015,189
6		Securities outstanding	18,824,946	17,485,254
7		Assets under custody	308,309,645	304,017,982
8	Substitutability / Financial institution infrastructure	Payments through settlement systems	851,783,542	851,329,575
9		Underwritten transactions in debt and equity markets	8,921	5,631
10a		Trading volume of fixed income instruments	1,254,376	699,027
10b		Trading volume of equities and other securities	996,062	1,241,827
11	Complexity	Notional amount of over-the-counter (OTC) derivatives	231,492,763	220,487,420
12		Level 3 assets	459,625	411,060
13		Trading and available-for-sale (AFS) securities	3,067,024	3,487,141

OR1: Historical operational risk losses

OR1		Millions of Yen, cases										
Item No.		March 31, 2025										
		a	b	c	d	e	f	g	h	i	j	k
		March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2017	March 31, 2016	Ten-year average
Using ¥ 2 Million threshold												
1	Total amount of operational risk losses net of recoveries (no exclusions)	¥ 1,141	¥ 5,803	¥ 3,971	¥ 107	¥ 219	¥ 158	¥ 602	¥ 693	¥ 328	¥ 133	¥ 1,316
2	Total number of operational risk losses	31	23	23	16	21	22	20	8	20	14	19
3	Total amount of excluded operational risk losses	—	—	—	—	—	—	—	—	—	—	—
4	Total number of exclusions	—	—	—	—	—	—	—	—	—	—	—
5	Total amount of operational risk losses net of recoveries and net of excluded losses	1,141	5,803	3,971	107	219	158	602	693	328	133	1,316
Using ¥ 10 Million threshold												
6	Total amount of operational risk losses net of recoveries (no exclusions)	¥ 1,082	¥ 5,745	¥ 3,903	¥ 51	¥ 164	¥ 77	¥ 547	¥ 662	¥ 274	¥ 85	¥ 1,259
7	Total number of operational risk losses	17	9	9	2	8	1	7	1	7	4	6
8	Total amount of excluded operational risk losses	—	—	—	—	—	—	—	—	—	—	—
9	Total number of exclusions	—	—	—	—	—	—	—	—	—	—	—
10	Total amount of operational risk losses net of recoveries and net of excluded losses	1,082	5,745	3,903	51	164	77	547	662	274	85	1,259
Details of operational risk calculation												
11	Are losses used to calculate the ILM? (Yes/No)	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
12	IF "No" in Item No.11, is the exclusion of internal loss data due to non-compliance with the minimum loss data standards? (Yes / No)	—	—	—	—	—	—	—	—	—	—	—

Note: For some consolidated subsidiaries that do not meet the approval criteria for the internal loss data at the end of March 2025, we use conservative estimates for the ILM.

OR1		Millions of Yen, cases										
		March 31, 2024										
Item No.		a	b	c	d	e	f	g	h	i	j	k
		March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	Ten-year average
Using ¥ 2 Million threshold												
1	Total amount of operational risk losses net of recoveries (no exclusions)	¥ 6,071	¥ 3,975	¥ 104	¥ 219	¥ 148	¥ 626	¥ 697	¥ 328	¥ 134	¥ 780	¥ 1,308
2	Total number of operational risk losses	28	23	15	21	19	20	8	20	14	22	19
3	Total amount of excluded operational risk losses	—	—	—	—	—	—	—	—	—	—	—
4	Total number of exclusions	—	—	—	—	—	—	—	—	—	—	—
5	Total amount of operational risk losses net of recoveries and net of excluded losses	6,071	3,975	104	219	148	626	697	328	134	780	1,308
Using ¥ 10 Million threshold												
6	Total amount of operational risk losses net of recoveries (no exclusions)	¥ 5,996	¥ 3,916	¥ 51	¥ 164	¥ 77	¥ 571	¥ 675	¥ 274	¥ 85	¥ 723	¥ 1,253
7	Total number of operational risk losses	12	10	2	8	1	7	2	7	4	9	6
8	Total amount of excluded operational risk losses	—	—	—	—	—	—	—	—	—	—	—
9	Total number of exclusions	—	—	—	—	—	—	—	—	—	—	—
10	Total amount of operational risk losses net of recoveries and net of excluded losses	5,996	3,916	51	164	77	571	675	274	85	723	1,253
Details of operational risk calculation												
11	Are losses used to calculate the ILM? (Yes/No)	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
12	IF "No" in Item No.11, is the exclusion of internal loss data due to non-compliance with the minimum loss data standards? (Yes / No)	—	—	—	—	—	—	—	—	—	—	—

Note: For some consolidated subsidiaries that do not meet the approval criteria for the internal loss data at the end of March 2024, we use conservative estimates for the ILM.

OR2: Business indicator and subcomponents

OR2		Millions of Yen		
		March 31, 2025		
		a	b	c
Item No.		March 31, 2025	March 31, 2024	March 31, 2023
1	ILDC (Interest, Lease, and Divided Component)	¥ 227,332		
2	Interest and lease income	1,592,187	¥ 1,252,594	¥ 889,392
3	Interest and lease expense	1,697,724	1,377,922	789,782
4	Interest earning assets	70,494,056	67,842,555	61,169,824
5	Divided income	29,560	30,236	18,272
6	SC (Service Component)	633,218		
7	Fee and commission income	642,001	603,677	569,112
8	Fee and commission expense	116,750	107,715	102,358
9	Other operating income	9,286	5,693	13,669
10	Other operating expense	29,184	15,052	24,166
11	FC (Financial Component)	341,644		
12	Net Profit / Losses on the trading book	102,860	75,917	10,424
13	Net Profit / Losses on the banking book	432,004	208,311	181,722
14	BI (Business Indicator)	1,202,194		
15	BIC (Business Indicator Component)	174,329		
16	BI gross of excluded divested activities	1,202,194		
17	Reduction in BI due to excluded divested activities	—		

OR2		Millions of Yen		
		March 31, 2024		
		a	b	c
Item No.		March 31, 2024	March 31, 2023	March 31, 2022
1	ILDC (Interest, Lease, and Divided Component)	¥ 232,064		
2	Interest and lease income	1,252,594	¥ 889,392	¥ 618,006
3	Interest and lease expense	1,377,922	789,782	363,361
4	Interest earning assets	67,842,555	61,169,824	57,790,037
5	Divided income	30,236	18,272	37,518
6	SC (Service Component)	608,901		
7	Fee and commission income	603,677	569,112	584,645
8	Fee and commission expense	107,715	102,358	114,229
9	Other operating income	5,693	13,669	9,878
10	Other operating expense	15,052	24,166	22,246
11	FC (Financial Component)	172,728		
12	Net Profit / Losses on the trading book	75,917	10,424	13,453
13	Net Profit / Losses on the banking book	208,311	181,722	(10,928)
14	BI (Business Indicator)	1,013,695		
15	BIC (Business Indicator Component)	146,054		
16	BI gross of excluded divested activities	1,013,695		
17	Reduction in BI due to excluded divested activities	—		

OR3: Operational risk capital requirement

OR3 Item No.		Millions of Yen	
		March 31, 2025	March 31, 2024
1	Business indicator component (BIC)	¥ 174,329	¥ 146,054
2	Internal loss multiplier (ILM)	0.71	0.74
3	Minimum required operationl risk capital	124,971	108,194
4	Operational risk risk-weighted assets	1,562,148	1,352,426

ENC1: Asset Encumbrance

ENC1		Millions of Yen			
		March 31, 2025			
		a	b	c	d
		Encumbered assets	Unencumbered assets	Total	Of which : securitisation exposures
Item No.					
1	Cash and Due from Banks	¥ —	¥ 25,173,611	¥ 25,173,611	¥ —
2	Call Loans and Bills Bought	—	21,000	21,000	—
3	Receivables under Resale Agreements	—	803,722	803,722	—
4	Receivables under Securities Borrowing Transactions	—	95,400	95,400	—
5	Monetary Claims Bought	—	925,491	925,491	192,277
6	Tradeling Assets	—	2,291,521	2,291,521	—
7	Money Held in Trust	—	35,668	35,668	—
8	Securities	6,966,695	4,529,485	11,496,181	696,370
9	Loans and Bills Discounted	4,332,934	27,817,305	32,150,240	898,017
10	Foregin Exchanges	—	53,453	53,453	—
11	Lease Receivables and Investment Assets	17,911	700,330	718,241	—
12	Other Assets	863,298	1,741,966	2,605,264	11,348
13	Trangible Fixed Assets	—	218,432	218,432	—
14	Intangible Fixed Assets	—	51,718	51,718	—
15	Assets for Retirement Benefits	—	100,597	100,597	—
16	Deferred Tax Assets	—	7,638	7,638	—
17	Customeres' Liabilities for Acceptances and Guarantees	—	640,415	640,415	—
18	Allowance for Loan Losses	—	(129,958)	(129,958)	—
19	Allowance for Investment Losses	—	(3,938)	(3,938)	—
20	Total Assets	¥ 12,180,840	¥ 65,073,863	¥ 77,254,703	¥ 1,798,014

ENC1		Millions of Yen			
		March 31, 2024			
		a	b	c	d
		Encumbered assets	Unencumbered assets	Total	Of which : securitisation exposures
Item No.					
1	Cash and Due from Banks	¥ —	¥ 22,831,653	¥ 22,831,653	¥ —
2	Call Loans and Bills Bought	—	25,000	25,000	—
3	Receivables under Resale Agreements	—	111,600	111,600	—
4	Receivables under Securities Borrowing Transactions	—	532,200	532,200	—
5	Monetary Claims Bought	—	1,143,648	1,143,648	100,740
6	Tradeling Assets	—	2,015,752	2,015,752	—
7	Money Held in Trust	—	22,591	22,591	—
8	Securities	5,164,731	4,774,178	9,938,909	782,370
9	Loans and Bills Discounted	5,188,146	28,175,980	33,364,126	889,361
10	Foregin Exchanges	—	45,394	45,394	—
11	Lease Receivables and Investment Assets	22,434	696,534	718,968	—
12	Other Assets	819,742	2,383,866	3,203,608	14,982
13	Trangible Fixed Assets	—	226,714	226,714	—
14	Intangible Fixed Assets	—	40,704	40,704	—
15	Assets for Retirement Benefits	—	103,733	103,733	—
16	Deferred Tax Assets	—	7,481	7,481	—
17	Customeres' Liabilities for Acceptances and Guarantees	—	595,482	595,482	—
18	Allowance for Loan Losses	—	(117,798)	(117,798)	—
19	Total Assets	¥ 11,195,054	¥ 63,614,714	¥ 74,809,768	¥ 1,787,454

CMS1: Comparison of modelled and standardised risk-weighted assets at risk level

CMS1		Millions of Yen			
		March 31, 2025			
		a	b	c	d
		Risk-weighted assets (RWA)			
Item No.		RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA (a + b) (ie RWA which banks report as current requirements)	RWA calculated using full standardised approach (ie used in the base of the output floor)
1	Credit risk (excluding counterparty credit risk)	¥ 12,180,174	¥ 1,628,756	¥ 13,808,931	¥ 24,953,101
2	Counterparty credit risk	337,212	58,037	395,249	757,267
3	Credit valuation adjustment		412,925	412,925	412,925
4	Securitisation exposures in the banking book	341,463	29,499	370,963	683,730
5	Market risk	—	1,229,165	1,229,165	1,229,165
6	Operational risk		1,562,148	1,562,148	1,562,148
7	Residual RWA		5,353,389	5,353,389	3,474,264
8	Total	¥ 12,858,850	¥ 10,273,924	¥ 23,132,774	¥ 33,072,603

CMS1		Millions of Yen			
		March 31, 2024			
		a	b	c	d
		Risk-weighted assets (RWA)			
Item No.		RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA (a + b) (ie RWA which banks report as current requirements)	RWA calculated using full standardised approach (ie used in the base of the output floor)
1	Credit risk (excluding counterparty credit risk)	¥ 14,170,220	¥ 555,733	¥ 14,725,954	¥ 25,818,269
2	Counterparty credit risk	428,017	30,549	458,567	996,758
3	Credit valuation adjustment		512,641	512,641	512,641
4	Securitisation exposures in the banking book	411,818	26,644	438,462	1,075,184
5	Market risk	—	1,006,275	1,006,275	1,006,275
6	Operational risk		1,352,426	1,352,426	1,352,426
7	Residual RWA		5,236,683	5,236,683	3,401,529
8	Total	¥ 15,010,056	¥ 8,720,954	¥ 23,731,010	¥ 34,163,086

CMS2: Comparison of modelled and standardised risk-weighted assets for credit risk at asset class level

CMS2		Millions of Yen			
		March 31, 2025			
Item No.		a	b	c	d
		Credit risk-weighted assets (RWA)			
		RWA for modelled approaches that banks have supervisory approval to use	RWA for column (a) if re-computed using standardised approaches	Total Actual RWA (ie RWA which banks report as current requirements)	RWA calculated using full standardised approach (ie used in the base of the output floor)
1	Sovereign exposures	¥ 84,915	¥ 51,633	¥ 110,478	¥ 77,196
	Of which: Local governments of Japan	4,892	—	4,892	—
	Of which: Foreign non-central government public sector entities (PSE)	6,809	10,467	17,272	20,930
	Of which: Multilateral development banks (MDBs)	—	—	—	—
	Of which: Japan Finance Organization for Municipalities (JFM)	11,576	4,120	11,576	4,120
	Of which: Government-affiliated agencies of Japan	9,278	35,981	9,278	35,981
	Of which: The three local public corporations	333	148	333	148
2	Financial institutions exposures	269,150	477,883	345,149	553,882
3	Equity exposures	282,050	167,253	1,404,121	1,289,324
4	Purchased Receivables	530,235	723,147	530,235	723,147
5	Corporate exposures (excluding SME exposures and Specialised lending)	6,939,233	12,668,070	7,312,725	13,041,561
	Of which: Foundation Internal Ratings-Based (FIRB) Approach	6,400,843	11,648,500	6,774,334	12,021,992
	Of which: Advanced Internal Ratings-Based (AIRB) Approach	538,390	1,019,569	538,390	1,019,569
6	SME exposures	458,229	680,345	461,460	683,575
	Of which: Foundation Internal Ratings-Based (FIRB) Approach	325,341	450,082	328,572	453,312
	Of which: Advanced Internal Ratings-Based (AIRB) Approach	132,888	230,262	132,888	230,262
7	Residential mortgage exposures	754,531	3,811,057	754,531	3,811,057
8	Qualifying Revolving retail exposures	83,120	157,587	83,120	157,587
9	Other retail exposures	394,242	726,339	394,242	726,339
10	Specialised lending	2,384,464	3,861,027	2,412,865	3,889,428
	Of which: Income-producing real estate (IPRE) and High-volatility commercial real estate (HVCRE)	1,124,264	1,342,710	1,124,264	1,342,710
11	Total	¥ 12,180,174	¥ 23,324,344	¥ 13,808,931	¥ 24,953,101

CMS2		Millions of Yen			
		March 31, 2024			
Item No.		a	b	c	d
		Credit risk-weighted assets (RWA)			
		RWA for modelled approaches that banks have supervisory approval to use	RWA for column (a) if re-computed using standardised approaches	Total Actual RWA (ie RWA which banks report as current requirements)	RWA calculated using full standardised approach (ie used in the base of the output floor)
1	Sovereign exposures	¥ 103,192	¥ 40,940	¥ 129,192	¥ 66,940
	Of which: Local governments of Japan	6,046	—	6,046	—
	Of which: Foreign non-central government public sector entities (PSE)	9,046	14,606	21,337	26,897
	Of which: Multilateral development banks (MDBs)	—	—	—	—
	Of which: Japan Finance Organization for Municipalities (JFM)	12,675	4,209	12,675	4,209
	Of which: Government-affiliated agencies of Japan	10,208	11,585	10,208	11,585
	Of which: The three local public corporations	90	19	90	19
2	Financial institutions exposures	312,144	504,227	390,055	582,139
3	Equity exposures	1,576,214	1,308,177	1,597,624	1,329,587
4	Purchased Receivables	543,585	799,191	543,585	799,191
5	Corporate exposures (excluding SME exposures and Specialised lending)	7,323,408	13,029,698	7,722,926	13,429,216
	Of which: Foundation Internal Ratings-Based (FIRB) Approach	6,765,977	12,058,299	7,165,495	12,457,818
	Of which: Advanced Internal Ratings-Based (AIRB) Approach	557,431	971,398	557,431	971,398
6	SME exposures	472,557	714,527	475,487	717,457
	Of which: Foundation Internal Ratings-Based (FIRB) Approach	340,853	459,521	343,783	462,452
	Of which: Advanced Internal Ratings-Based (AIRB) Approach	131,703	255,005	131,703	255,005
7	Residential mortgage exposures	768,764	3,917,271	768,764	3,917,271
8	Qualifying Revolving retail exposures	82,477	157,839	82,477	157,839
9	Other retail exposures	386,130	712,209	386,130	712,209
10	Specialised lending	2,601,746	4,078,451	2,629,709	4,106,414
	Of which: Income-producing real estate (IPRE) and High-volatility commercial real estate (HVCRE)	1,283,326	1,514,483	1,283,326	1,514,483
11	Total	¥ 14,170,220	¥ 25,262,535	¥ 14,725,954	¥ 25,818,269

Composition of Basel III Leverage Ratio

Consolidated

As of March 31 Corresponding line # on Basel III disclosure template (LR1)	Items	Millions of Yen	
		2025	2024
1	Total assets reported in the consolidated balance sheet	¥ 78,247,102	¥ 75,876,905
2	The amount of assets of subsidiaries that are not included in the scope of the Basel III leverage ratio on a consolidated basis (deduction)	—	—
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	—	—
4	Adjustments for temporary exemption of central bank reserves (if applicable) (deduction)	22,359,735	20,284,622
5	Adjustment for fiduciary assets recognised on the consolidated balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure (deduction)		
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	4,981	—
7	Adjustments for eligible cash pooling transactions	—	—
8	The amount of adjustment related to derivative transactions	(1,745,241)	(1,509,056)
8a	Total exposures related to derivative transactions	1,569,212	1,710,785
8b	The amount of assets related to derivative transactions(deduction)	3,314,453	3,219,841
9	The amount of adjustment related to repo transactions, etc.	176,749	184,754
9a	The total exposures related to repo transactions, etc.	1,075,872	828,554
9b	The total exposures related to repo transactions, etc.(deduction)	899,122	643,800
10	Total exposures related to off-balance sheet transactions	3,599,673	3,495,287
11	The amount of adjustment items pertaining to Tier1 capital(Allowance for loan losses) (deduction)	—	8,703
12	Other adjustments	(1,187,754)	(1,101,397)
12a	The amount of adjustment items pertaining to Tier1 capital(except Allowance for loan losses) (deduction)	362,189	366,159
12b	The amount of customers' liabilities for acceptances and guarantees(deduction)	640,415	595,482
12c	The amount of receivables arising from providing collateral, provided where deducted from the consolidated balance sheet pursuant to the operative accounting framework	—	—
12d	The amount of receivables arising from providing cash variation margin, provided where deducted from the consolidated balance sheet pursuant to the operative accounting framework(deduction)	185,149	139,755
12e	The amount of assets of subsidiaries that are included in the scope of the Basel III leverage ratio on a consolidated basis (except those included in the total assets reported in the consolidated balance sheet)	—	—
13	Total exposures	¥ 56,735,776	¥ 56,653,167

		Millions of Yen, %	
		2025	2024
On-balance sheet exposures (1)			
1	On-balance sheet exposures before adjusting for items	¥ 51,038,356	¥ 51,133,158
2	The amount of receivables arising from providing collateral, provided where deducted from the consolidated balance sheet pursuant to the operative accounting framework	—	—
3	The amount of receivables arising from providing cash variation margin, provided where deducted from the consolidated balance sheet pursuant to the operative accounting framework (deduction)	185,149	139,755
4	The amount of securities received under repo transactions, etc. (deduction)	—	—
5	The amount of adjustment items pertaining to Tier1 capital (Allowance for loan losses) (deduction)	—	8,703
6	The amount of adjustment items pertaining to Tier1 capital (except Allowance for loan losses) (deduction)	362,189	366,159
7	Total on-balance sheet exposures (A)	50,491,017	50,618,539
Exposures related to derivative transactions (2)			
8	The amount equivalent to replacement cost associated with derivatives transactions, etc. multiplied by 1.4	¥ 278,146	¥ 554,773
9	The amount equivalent to potential future exposure associated with derivatives transactions, etc. multiplied by 1.4	1,291,066	1,156,011
10	Exempted central counterparty (CCP) leg of client-cleared trade exposures (deduction)	—	—
11	Adjusted effective notional amount of written credit derivatives, etc.	20,100	19,600
12	The amount of deductions from effective notional amount of written credit derivatives, etc. (deduction)	20,100	19,600
13	Total exposures related to derivative transactions (B)	1,569,212	1,710,785
Exposures related to repo transactions (3)			
14	The amount of assets related to repo transactions, etc.	¥ 899,122	¥ 643,800
15	The amount of deductions from the assets above (Line14) (deduction)	—	—
16	The exposures for counterparty credit risk for repo transactions, etc.	176,749	184,754
17	The exposures for agent repo transactions		
18	The total exposures related to repo transactions, etc. (C)	1,075,872	828,554
Exposures related to off-balance sheet transactions (4)			
19	Notional amount of off-balance sheet transactions	¥ 8,661,188	¥ 9,111,742
20	The amount of adjustments for conversion in relation to off-balance sheet transactions (deduction)	5,061,514	5,616,455
22	Total exposures related to off-balance sheet transactions (D)	3,599,673	3,495,287
Basel III leverage ratio on a consolidated basis (5)			
23	The amount of capital (Tier1 capital)	(E) ¥ 3,000,097	¥ 2,978,873
24	Total exposures ((A)+(B)+(C)+(D)) (F)	56,735,776	56,653,167
25	Basel III leverage ratio on a consolidated basis (E)/(F)	5.28%	5.25%
26	Minimum leverage ratio requirement	3.15%	3.00%
27	Leverage ratio buffer requirement	—%	—%
Basel III leverage ratio on a consolidated basis (Including due from the Bank of Japan) (6)			
	Total exposures (F)	¥ 56,735,776	¥ 56,653,167
	The Bank of Japan deposit	22,359,735	20,284,622
	Total exposures (Including due from the Bank of Japan) (F')	79,095,512	76,937,789
	Basel III leverage ratio on a consolidated basis (Including due from the Bank of Japan) ((E)/(F'))	3.79%	3.87%
Disclosure of mean values (7)			
28	Mean value of the amount of assets related to repo transactions, etc. (after deduction) ((G)+(H))	¥ 785,079	¥ 658,450
	Mean value of the amount of assets related to repo transactions, etc. (G)	785,079	658,450
	Mean value of the amount deducted from repo transactions, etc. (deduction) (H)	—	—
29	Quarter-end value of the amount of assets related to repo transactions, etc. (after deduction) ((I)+(J))	899,122	643,800
14	Quarter-end value of the amount of assets related to repo transactions, etc. (I)	899,122	643,800
15	Quarter-end value of the amount deducted from repo transactions, etc. (deduction) (J)	—	—
30	Total exposures (excluding The Bank of Japan deposit, incorporating mean value related to the amount of assets related to repo transactions, etc. (after deduction)) (K)	56,621,733	56,667,817
30a	Total exposures (including The Bank of Japan deposit, incorporating mean value related to the amount of assets related to repo transactions, etc. (after deduction)) (L)	78,981,469	76,952,439
31	Basel III leverage ratio on a consolidated basis (excluding The Bank of Japan deposit, incorporating mean value related to the amount of assets related to repo transactions, etc. (after deduction)) ((E)/(K))	5.29%	5.25%
31a	Basel III leverage ratio on a consolidated basis (including The Bank of Japan deposit, incorporating mean value related to the amount of assets related to repo transactions, etc. (after deduction)) ((E)/(L))	3.79%	3.87%

Note: Our Basel III leverage ratio calculation was audited by KPMG AZSA LLC, an external auditor, in accordance with "Practical Guidance on Agreed-Upon Procedures Engagement for Capital Adequacy Ratio and Leverage Ratio Calculation" (Practical Guidance 4465 for Specialized Business of the Japanese Institute of Certified Public Accountants).

The certain procedure is not part of the audit of the consolidated financial statements or the audit of the internal control over financial reporting but was conducted by the external auditor in the agreed-upon scope and under agreed-upon examination procedures, and is a report of the results presented to us. It thus does not represent an opinion or conclusion by the external auditor regarding the Basel III leverage ratio itself or parts of the internal control over the procedure to calculate the ratio.

Liquidity Coverage Ratio (LCR)

Consolidated

Quantitative Disclosure Items for the Liquidity Coverage Ratio (LCR) on a consolidated basis

Items		Millions of Yen, %, the Number of Data			
		Fiscal Year 2024 4th Quarter		Fiscal Year 2024 3rd Quarter	
High-Quality Liquid Assets (1)					
1	Total high-quality liquid assets (HQLA)	¥ 23,534,797		¥ 23,974,612	
Cash Outflows (2)		Total Unweighted Value	Total Weightd Value	Total Unweighted Value	Total Weighted Value
2	Cash outflows related to unsecured retail funding	¥ 18,757,408	¥ 1,726,837	¥ 18,858,935	¥ 1,735,396
3	of which: Stable deposits	2,132,053	63,961	2,154,614	64,638
4	of which: Less stable deposits	16,625,355	1,662,876	16,704,321	1,670,757
5	Cash outflows related to unsecured wholesale funding	14,776,450	11,027,397	14,232,580	10,758,085
6	of which: Qualifying operational deposits	—	—	—	—
7	of which: Cash outflows related to unsecured wholesale funding other than qualifying operational deposits and debt securities	11,015,573	7,266,520	10,646,578	7,172,083
8	of which: Debt securities	3,760,877	3,760,877	3,586,002	3,586,002
9	Cash outflows related to secured funding, etc.	—		—	
10	Cash outflows related to derivative transactions, etc. funding programs, credit and liquidity facilities	7,291,658	2,752,427	7,396,693	2,713,455
11	of which: Cash outflows related to derivative transactions, etc.	973,637	973,637	970,257	970,257
12	of which: Cash outflows related to funding programs	—	—	—	—
13	of which: Cash outflows related to credit and liquidity facilities	6,318,021	1,778,789	6,426,436	1,743,198
14	Cash outflows related to contractual funding obligations, etc.	260,054	122,725	294,187	164,103
15	Cash outflows related to contingencies	944,931	23,349	890,481	22,269
16	Total cash outflows	15,652,737		15,393,309	
Cash Inflows (3)		Total Unweighted Value	Total Weightd Value	Total Unweighted Value	Total Weighted Value
17	Cash inflows related to secured lending, etc.	¥ 453,409	¥ —	¥ 210,355	¥ —
18	Cash inflows related to collection of loans, etc.	2,630,076	1,731,738	2,265,569	1,542,091
19	Other cash inflows	902,347	572,062	697,979	485,700
20	Total cash inflows	3,985,834	2,303,800	3,173,903	2,027,791
Consolidated Liquidity Coverage Ratio (4)					
21	Total HQLA allowed to be included in the calculation	¥ 23,534,797		¥ 23,974,612	
22	Net cash outflows	13,348,936		13,365,517	
23	Consolidated Liquidity Coverage Ratio (LCR)	176.3		179.3	
24	The number of data used to calculate the average value	57		63	

Qualitative Disclosure Items for the Liquidity Coverage Ratio (LCR) on a consolidated basis

(1) Items concerning fluctuations in the LCR over time

Our consolidated LCR has trended steadily for the most part in the past two years.

(2) Items concerning evaluation of the LCR level

Our consolidated LCR satisfies the regulated level (100%) as required under liquidity ratio regulations and the actual LCR is roughly in line with our initial forecast. Going forward, we do not expect our LCR to deviate significantly from the current level.

(3) Items concerning the composition of totals for eligible high-quality liquid assets

The majority of our eligible high-quality liquid assets are reserve deposit held at central banks and sovereign bonds. There have been no material fluctuations in the composition of currencies, their types and locations. Furthermore, there has been no material difference between totals for eligible high-quality liquid assets and net cash outflows in major currencies.

(4) Other items concerning LCR

We don't apply the "Treatment for Qualifying Operational Deposits" and the "Additional Collateral Requirements At the Time of Market Valuation Change Based on the Scenario Approach" stipulated by the Notification.

In addition, in consideration of the impact on the consolidated LCR, monthly or quarterly data are used to calculate daily averages for certain data items that are immaterial and have practical limitations. For instance, this approach is applied to data from consolidated subsidiaries.

Net Stable Funding Ratio (NSFR)

Consolidated

Consolidated Net Stable Funding Ratio

Quantitative Disclosure Items for the Net Stable Funding Ratio (NSFR) on a consolidated basis

Item No.		Millions of Yen, %					Weighted value
		Fiscal Year 2024 4th Quarter					
		Unweighted value by residual maturity					
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr		
Available stable funding (ASF) items (1)							
1	Capital	¥ 3,407,671	¥ —	¥ —	¥ 281,000	¥ 3,688,671	
2	of which: Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital (excluding the proportion of Tier 2 instruments with residual maturity of less than one year) before the application of capital deductions	3,407,671	—	—	236,250	3,643,922	
3	of which: Other capital instruments that are not included in the above category	—	—	—	44,749	44,749	
4	Funding from retail and small business customers	18,622,911	—	—	—	16,865,600	
5	of which: Stable deposits	2,099,601	—	—	—	1,994,621	
6	of which: Less stable deposits	16,523,310	—	—	—	14,870,979	
7	Wholesale funding	4,099,482	31,126,877	3,920,531	10,064,920	17,618,929	
8	of which: Operational deposits	—	—	—	—	—	
9	of which: Other wholesale funding	4,099,482	31,126,877	3,920,531	10,064,920	17,618,929	
10	Liabilities with matching interdependent assets	—	—	—	—	—	
11	Other liabilities	899,135	1,375,601	7,319	477,529	24,535	
12	of which: Derivative liabilities	—	—	—	469,287	—	
13	of which: All other liabilities and equity not included in the above categories	899,135	1,375,601	7,319	8,242	24,535	
14	Total available stable funding					¥ 38,197,737	
Required stable funding (RSF) items (2)							
15	HQLA					¥ 1,322,197	
16	Deposits held at financial institutions for operational purposes	¥ —	¥ —	¥ —	¥ —	—	
17	Loans, repo transactions-related assets, securities and other similar assets	258,032	6,210,958	2,633,998	28,416,635	27,472,005	
18	of which: Loans to- and repo transactions with- financial institutions (secured by level 1 HQLA)	—	899,122	—	—	0	
19	of which: Loans to- and repo transactions with- financial institutions (not included in item 18)	117,953	1,429,636	611,514	3,124,823	3,750,010	
20	of which: Loans and repo transactions-related assets (not included in item 18, 19 and 22)	13,693	3,524,403	1,757,199	13,280,527	13,945,289	
21	of which: With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	342,155	179,064	108,944	341,642	
22	of which: Residential mortgages	—	213,232	213,917	9,656,117	7,565,383	
23	of which: With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	143,013	143,355	5,277,200	3,697,549	
24	of which: Securities that are not in default and do not qualify as HQLA and other similar assets	126,385	144,562	51,366	2,355,167	2,211,321	
25	Assets with matching interdependent liabilities	—	—	—	—	—	
26	Other assets	1,887,388	142,392	12,194	1,636,935	3,270,516	
27	of which: Physical traded commodities, including gold	—	—	—	—	—	
28	of which: Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs (including those that are not recorded on consolidated balance sheet)	—	—	—	359,165	305,290	
29	of which: Derivative assets	—	—	—	—	—	
30	of which: Derivative liabilities (before deduction of variation margin posted)	—	—	—	54,741	54,741	
31	of which: All other assets not included in the above categories	1,887,388	142,392	12,194	1,223,029	2,910,484	
32	Off-balance sheet items	—	—	—	7,485,335	598,700	
33	Total required stable funding					¥ 32,663,420	
34	Consolidated net stable funding ratio (NSFR)					116.9%	

Item No.		Millions of Yen, %				
		Fiscal Year 2024 3th Quarter				
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) items (1)						
1	Capital	¥ 3,462,005	¥ —	¥ —	¥ 311,000	¥ 3,773,005
2	of which: Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital (excluding the proportion of Tier 2 instruments with residual maturity of less than one year) before the application of capital deductions	3,462,005	—	—	247,142	3,709,148
3	of which: Other capital instruments that are not included in the above category	—	—	—	63,857	63,857
4	Funding from retail and small business customers	18,862,505	—	—	—	17,084,511
5	of which: Stable deposits	2,165,122	—	—	—	2,056,866
6	of which: Less stable deposits	16,697,382	—	—	—	15,027,644
7	Wholesale funding	4,339,490	29,525,966	4,195,010	10,225,012	17,805,813
8	of which: Operational deposits	—	—	—	—	—
9	of which: Other wholesale funding	4,339,490	29,525,966	4,195,010	10,225,012	17,805,813
10	Liabilities with matching interdependent assets	—	—	—	—	—
11	Other liabilities	904,887	1,500,552	40,628	263,225	39,680
12	of which: Derivative liabilities	—	—	—	255,879	—
13	of which: All other liabilities and equity not included in the above categories	904,887	1,500,552	40,628	7,345	39,680
14	Total available stable funding	—	—	—	—	¥ 38,703,011
Required stable funding (RSF) items (2)						
15	HQLA	—	—	—	—	¥ 1,307,654
16	Deposits held at financial institutions for operational purposes	¥ —	¥ —	¥ —	¥ —	—
17	Loans, repo transactions-related assets, securities and other similar assets	255,481	5,620,242	2,749,859	28,454,100	27,444,855
18	of which: Loans to- and repo transactions with- financial institutions (secured by level 1 HQLA)	—	549,429	—	—	0
19	of which: Loans to- and repo transactions with- financial institutions (not included in item 18)	117,876	1,339,404	734,881	2,961,478	3,640,166
20	of which: Loans and repo transactions-related assets (not included in item 18, 19 and 22)	13,852	3,266,744	1,736,438	13,135,017	13,680,256
21	of which: With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	211,014	147,341	96,486	249,178
22	of which: Residential mortgages	—	214,081	215,703	9,762,349	7,651,627
23	of which: With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	142,748	143,878	5,313,128	3,719,741
24	of which: Securities that are not in default and do not qualify as HQLA and other similar assets	123,752	250,581	62,835	2,595,256	2,472,805
25	Assets with matching interdependent liabilities	—	—	—	—	—
26	Other assets	1,752,347	184,845	4,019	2,820,599	4,536,352
27	of which: Physical traded commodities, including gold	—	—	—	—	—
28	of which: Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs (including those that are not recorded on consolidated balance sheet)	—	—	—	414,778	352,561
29	of which: Derivative assets	—	—	—	—	—
30	of which: Derivative liabilities (before deduction of variation margin posted)	—	—	—	60,228	60,228
31	of which: All other assets not included in the above categories	1,752,347	184,845	4,019	2,345,593	4,123,562
32	Off-balance sheet items	—	—	—	7,545,308	592,846
33	Total required stable funding	—	—	—	—	¥ 33,881,708
34	Consolidated net stable funding ratio (NSFR)	—	—	—	—	114.2%

Qualitative Disclosure Items for the Net Stable Funding Ratio (NSFR) on a consolidated basis**(1) Items concerning fluctuations in the consolidated NSFR over time**

Our consolidated NSFR has remained mainly stable since its implementation on September 30, 2021.

(2) Items concerning special provisions for interdependent assets and liabilities

The "Special provisions for interdependent assets and liabilities" stipulated in the items under Article 99 of the Financial Services Agency Notification on Liquidity Ratio are not applied on a consolidated basis.

(3) Other items concerning consolidated NSFR

Our consolidated NSFR satisfies the regulated level (100%) and does not differ significantly from the initial forecast. In terms of future NSFR forecast, we do not expect significant deviations from the current level.

Basel III Disclosure Data

This section outlines matters to be stated in explanatory documents relating to the fiscal year, separately stipulated by the Commissioner of the Financial Services Agency (Notification No.21 of Financial Services Agency, 2012) with regard to the matters regarding compensation as having significant consequences on the business operation or asset status of a bank, a bank holding company, or their subsidiaries, as set forth in Article 19-2, Paragraph 1, Item 6, Article 19-3, Item 4 and Article 34-26, Paragraph 1, Item 5 of the Ordinance for Enforcement of the Banking Act (Ministry of Finance Ordinance No. 10, 1982).

The following disclosure, unless otherwise stated, is with respect to Sumitomo Mitsui Trust Group, Inc. ("SuMi TRUST Group") as of the end of March 2025.

[Compensation Disclosure Data: SuMi TRUST Group]

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Compensation Disclosure Data:

Sumitomo Mitsui Trust Group, Inc.

Corporate Data

Financial Data/
Sumitomo Mitsui Trust Group, Inc.Financial Data/
Sumitomo Mitsui Trust Bank, LimitedBase III Disclosure Data/
Sumitomo Mitsui Trust Group, Inc.Base III Disclosure Data/
Sumitomo Mitsui Trust Bank, Limited

1. Development Status of Organizational Structures Concerning Compensation, etc. for Applicable Officers and Employees within the Group

(1) Scope of "Applicable Officers and Employees"

The scope of "applicable officers" and "applicable employees, etc." (collectively the "applicable officers and employees") as defined in the compensation notification to be disclosed is as follows:

(i) Scope of "Applicable Officers"

Applicable officers include directors, and executive officers^{*1} of SuMi TRUST Group, but exclude external directors.

^{*1} Executive officers defined by the Companies Act.

(ii) Scope of "Applicable Employees, etc."

Of SuMi TRUST Group's officers and employees outside the scope of applicable officers as well as officers and employees of its significant consolidated subsidiaries, a "person receiving a substantial amount of compensation" with significant consequence on the business operation or asset status of SuMi TRUST Group and its significant consolidated subsidiaries, are subject to disclosure as applicable employees, etc.

(a) Scope of "Significant Consolidated Subsidiary"

"Significant consolidated subsidiary" refers to a consolidated subsidiary either with its total assets representing more than 2% of the consolidated total assets, or with significant consequence on the Group's management, namely Sumitomo Mitsui Trust Bank, Limited.

(b) Scope of a "Person Receiving a Substantial Amount of Compensation"

A "person receiving a substantial amount of compensation" refers to a person who receives compensation in excess of a certain threshold amount from SuMi TRUST Group or its significant consolidated subsidiaries. Such a threshold amount is set at ¥50 million within the Group. This threshold amount has been determined based on the average compensation for officers of Sumi TRUST Group and Sumitomo Mitsui Trust Bank, Limited paid in the past three years (excluding the compensation paid to the officers who were newly appointed or retired during the period), and is commonly applicable across all significant consolidated subsidiaries.

With respect to a person receiving lump-sum retirement benefit, this amount is first wholly deducted from the amount of compensation, then the "lump-sum retirement benefit divided by the number of years of service" is added back to calculate the deemed compensation for the purpose of determining whether the compensation is substantial or not.

(c) Scope of "Those with Significant Consequence on the Business Operation or Asset Status of the Group"

"Those with significant consequence on the business operation or asset status of the Group" refers to the persons who normally conduct transactions, or manage business affairs that have considerable impact on the business operation of SuMi TRUST Group, the Group or its significant consolidated subsidiaries, or whose transactions can cause loss with significant impact on their asset status. Specifically, they include executive officers^{*2} of SuMi TRUST Group and employees equivalent to general managers in the departments involving loan operations and market risk management.

^{*2} Executive officers defined in internal policy.

(2) Names, Compositions, and Duties of the Committees and Other Major Institutions Which Supervise the Determination, Payment, and the Execution of Other Duties Regarding the Compensation, etc. for Applicable Officers and Employees

(i) Establishment and Securement of the Compensation Committee, etc.

SuMi TRUST Group is a company with Three Committees and has established a Compensation Committee, a statutory committee, to deliberate and decide the compensation system of directors and executive officers^{*1} and the content of the compensation. The Committee shall prescribe policy on decisions on the content of remuneration for individual directors and executive officers^{*1} of SuMi TRUST Group, and decide the content of remuneration for individual executive officers^{*1} and directors. In addition, the amounts of remuneration for individual executive officers and audit dedicated executive officers of SuMi TRUST Group are reported to the Compensation Committee.

The Compensation Committee is comprised exclusively of external directors. The committee oversees and checks the operation of the remuneration system for directors, executive officers¹, executive officers², and audit dedicated executive officers, and has the authority to determine the policy for setting remuneration while being independent of the business promotion department.

(ii) Determination of Compensation for Applicable Employees, etc.

Compensation for employees, etc. within the Group is payable, subject to the policies established primarily by the Boards of Directors and others of SuMi TRUST Group and its significant consolidated subsidiaries. According to such policies, compensation systems are designed by human resources departments of SuMi TRUST Group and its significant consolidated subsidiaries, independent of the business promotion departments and documented as payroll rules, etc. Information on the compensation systems of the significant consolidated subsidiaries is reported to, and verified by, the Human Resources Department of SuMi TRUST Group on a regular basis.

(iii) Determination of Compensation, etc. for Overseas Employees, etc.

Compensation for overseas employees, etc. are determined and payable under the local compensation system established by each overseas operation on its own, in compliance with local laws and regulations and local employment practice. Establishment and change of overseas compensation systems require consultation with, and validity verification by, the Human Resources Department of SuMi TRUST Group.

(iv) Total Amount of Compensation Paid to the Members of the Compensation Committee, etc. and the Number of Meetings Held for Compensation Committee, etc.

	The number of meetings held (April 1, 2024-March 31, 2025)	Total amount of compensation*
Compensation Committee (SuMi TRUST Group)	12 times	—
Board of Directors (SuMi TRUST Bank)	1 time	—

Note: The total amount of compensation, etc. is not stated as the amount equivalent to the compensation related to the execution of the duties for the Compensation Committee, etc. alone cannot be calculated separately.

2. Adequacy Evaluation of Design and Operation of the Compensation System for Applicable Officers and Employees of SuMi TRUST Group

(1) Policies Concerning Compensation, etc. for Applicable Officers and Employees

(i) Policies Concerning Compensation for "Applicable Officers"

The Group has defined its "Purpose" as "Trust for a flourishing future," and placed at the core of its management philosophy the notion of "balanced creation of both social value and economic value" with the goal of realizing the development of a sustainable society and achieving sustainable and stable growth for the Group. Recognizing the role that officer compensation plays in each and every executive's efforts to realize the goal and act in a manner that embodies its "Purpose," SuMi TRUST Group will constantly review its policies and systems to ensure that they are based on the philosophy.

The Compensation Committee determines the content of remuneration for individual directors and executive officers.*1

Our aim is for the remunerations for directors and executive officers*1 to function effectively as an incentive for improvement of corporate performance and expansion of enterprise value in order to realize stable and sustainable growth of the Group, including its core subsidiary, SuMi TRUST Bank. Furthermore, we have created a remuneration structure that considers the balance of shortterm incentives and medium- to long-term incentives. This is to ensure remuneration that

is not focusing on single-year performance evaluation in which short-term contribution to profit is emphasized, but focusing on officers' qualifications and capabilities as senior management, and based on a comprehensive evaluation that reflects assessment of medium- to long-term performance. As a holding company, in order to ensure that the supervisory function is fully exercised at each Group company, SuMi TRUST Group determines individual remuneration based on an accurate recognition of the role that corporate officers are expected to play in terms of business management and their results, and highly transparent, fair and objective evaluations.

Furthermore, we have introduced a share delivery trust system (RS Trust) as a form of stock compensation linked to our medium-term performance to further enhance the motivation and morale of directors and executive officers so as to help drive stock price increases, improve our medium- to long-term performance, and ultimately boost shareholder profits.

(ii) Policies Concerning Compensation for "Applicable Employees, etc."

Compensations for the applicable employees, etc. of the Group are determined by performance assessments, to reflect each employee's contribution to corporate performance in determining a performance-linked portion and evaluating target achieving performance. The human resources departments at each company have ensured that compensation payments are not excessively performanceoriented, on the basis of the compensation system in place, current status of performance assessment and actual payment records.

On the other hand, compensations for applicable overseas employees, etc. are determined under a basic principle by which payrolls are determined based on job description and responsibility, while bonuses are determined based on performance. Meanwhile, the total compensation budget is capped locally, based on the performance of each operation, preventing excessive impact on the overall compensation fund from individual employees' extraordinary performance.

(2) Regarding the Influence of the Overall Level of Remuneration on Capital

(i) Officer Compensation

The Compensation Committee determines remuneration for officers after checking the situation of profit and loss in the current term and the consistency with future management strategies. It has been confirmed that the total payment amount of officer compensation in the current term does not produce significant effects, considering the profit level, etc. in the current term.

(ii) Salaries for Employees

As for the salaries for employees, the business situation of SuMi TRUST Group is reflected in the part that changes according to the performance of SuMi TRUST Group and individuals and bonuses. It has been confirmed that the total payment amount of salaries for employees in the current term does not produce significant effects, considering the profit level, etc. in the current term.

(3) Regarding the Monitoring of the Operation of the Remuneration System

As for performance-based variable remuneration, such as directors' bonuses, the Compensation Committee monitors the operation of the remuneration system by checking the ratio of variable remuneration to the total amount of remuneration and the appropriateness of the payment amount, and confirms that performance-based pay is not excessive.

3. Regarding the Items about the Consistency between the Systems of Remuneration for Applicable Officers and Employees of SuMi TRUST Group and Risk Management, and the Linkage between the Remuneration and Performance of Applicable Employees, etc. of the Group

The remunerations for applicable officers are determined by the Compensation Committee. Budget allocation is conducted while taking into account the financial condition, etc. of the Group in order to determine remuneration for applicable employees, etc.

4. Types, Total Amount of Payment, and Payment Method of Compensation, etc. for Applicable Officers and Employees of the Group

(1) REM1: Compensation, etc. Allocated to the Fiscal Year under Review

REM1: Compensation, etc. allocated to the fiscal year under review		Persons, Millions of Yen	
		a	b
Item No.		Applicable Officers	Applicable Employees, etc.
1	The number of applicable officers and employees, etc.	18	54
2	Total amount of fixed compensation (3+5+7)	¥ 498	¥ 2,349
3	of Which: Cash compensation amount	498	2,349
4	of 3 above: Deferred amount	—	—
5	of Which: Stock compensation amount or Stock-linked compensation amount	—	—
6	of 5 above: Deferred amount	—	—
7	of Which: Other compensation amount	—	—
8	of 7 above: Deferred amount	—	—
9	The number of applicable officers and employees, etc.	15	54
10	Total amount of variable compensation (11+13+15)	¥ 332	¥ 1,281
11	of Which: Cash compensation amount	161	989
12	of 11 above: Deferred amount	—	—
13	of Which: Stock compensation amount or Stock-linked compensation amount	170	291
14	of 13 above: Deferred amount	—	—
15	of Which: Other compensation amount	—	—
16	of 15 above: Deferred amount	—	—
17	The number of applicable officers and employees, etc.	—	—
18	Total amount of Retirement benefits	¥ —	¥ —
19	of Which: Deferred amount	—	—
20	The number of applicable officers and employees, etc.	4	1
21	Total amount of other compensations	¥ 3	¥ 2
22	of Which: Deferred amount	—	—
23	Total amount of compensations (2+10+18+21)	¥ 834	¥ 3,633

(2) REM2: Special Rewards, etc.

REM2: Special rewards, etc.		Persons, Millions of Yen					
		a	b	c	d	e	f
		Bonus guarantee		Lump-sum payment when hiring		Premium retirement payment	
		Headcount	Total amount	Headcount	Total amount	Headcount	Total amount
Applicable Officers		—	—	—	—	—	—
Applicable Employees, etc.		—	—	—	—	—	—

5. Other Items to be Referred Concerning the Compensation System for Applicable Officers and Employees of the Group

Not applicable, other than those items raised in the preceding sections.

Basel III Disclosure Data

Sumitomo Mitsui Trust Bank, Limited

This section outlines matters to be stated in explanatory documents relating to the fiscal year, separately stipulated by the Commissioner of the Financial Services Agency (Notification No. 7 of Financial Services Agency, 2014) with regard to the status of capital adequacy as set forth in Article 19-2, Paragraph 1, Item 5-(d) of the Ordinance for Enforcement of the Banking Act (Ministry of Finance Ordinance No. 10, 1982).

The following disclosure, unless otherwise stated, is with respect to Sumitomo Mitsui Trust Bank, Limited ("SuMi TRUST Bank") as of the end of March 2025.

[Qualitative Disclosure Data: SuMi TRUST Bank]

Qualitative disclosure data of SuMi TRUST Bank is stated in line with the qualitative disclosure data of SuMi TRUST Group. Please refer to pages 217-247.

This section outlines and discloses matters to be stated in explanatory documents relating to the fiscal year, separately stipulated by the Commissioner of the Financial Services Agency (Notification No.7 of Financial Services Agency, 2014) with regard to the status of capital adequacy, as set forth in Article 19-2, Paragraph 1, Item 5-(d) of the Ordinance for Enforcement of the Banking Act (Ministry of Finance Ordinance No.10, 1982), as well as separately stipulated by the Commissioner of the Financial Services Agency (Notification No.7 of Financial Services Agency, 2015) with regard to the status of management soundness relating to liquidity, as set forth in Article 19-2, Paragraph 1, Item 5-(e) of the Ordinance for Enforcement of the Banking Act.

[Quantitative Disclosure Data: SuMi TRUST Bank]

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Quantitative Disclosure Data:

Sumitomo Mitsui Trust Bank, Limited

KM1: Key Metrics

Consolidated

KM1 Basel III Template No.		Millions of Yen, %				
		a	b	c	d	e
		March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Available capital (amounts)						
1	Common Equity Tier 1 (CET1)	¥ 2,342,679	¥ 2,388,270	¥ 2,369,303	¥ 2,406,166	¥ 2,376,167
2	Tier1	2,677,176	2,723,068	2,654,292	2,690,971	2,660,645
3	Total capital	2,995,046	3,025,010	2,961,101	2,902,724	2,920,687
Risk-weighted assets (RWA) (amounts)						
4	Total RWA	¥ 22,467,352	¥ 22,799,612	¥ 22,195,880	¥ 23,591,062	¥ 23,074,373
4a	Total RWA (pre-floor)	22,467,352	22,799,612	22,195,880	23,591,062	23,074,373
	Total RWA (floor final execution basis)	22,982,740	23,039,675	22,223,313	23,637,314	23,397,819
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio	10.42%	10.47%	10.67%	10.19%	10.29%
5a	CET1 ratio (pre-floor)	10.42%	10.47%	10.67%	10.19%	10.29%
	CET1 ratio (floor final execution basis)	10.19%	10.36%	10.66%	10.17%	10.15%
6	Tier1 ratio	11.91%	11.94%	11.95%	11.40%	11.53%
6a	Tier1 ratio (pre-floor)	11.91%	11.94%	11.95%	11.40%	11.53%
	Tier1 ratio (floor final execution basis)	11.64%	11.81%	11.94%	11.38%	11.37%
7	Total capital ratio	13.33%	13.26%	13.34%	12.30%	12.65%
7a	Total capital ratio (pre-floor)	13.33%	13.26%	13.34%	12.30%	12.65%
	Total capital ratio (floor final execution basis)	13.03%	13.12%	13.32%	12.28%	12.48%
Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure	¥ 56,471,567	¥ 56,750,024	¥ 55,070,224	¥ 57,322,649	¥ 56,417,620
14	Basel III leverage ratio	4.74%	4.79%	4.81%	4.69%	4.71%

KM1 Basel III Template No.		Millions of Yen, %				
		a	b	c	d	e
		Fiscal Year 2024	Fiscal Year 2024	Fiscal Year 2024	Fiscal Year 2024	Fiscal Year 2023
		4th Quarter	3rd Quarter	2nd Quarter	1st Quarter	4th Quarter
Consolidated Liquidity Coverage Ratio (LCR)						
15	Total HQLA allowed to be included in the calculation	¥ 23,534,797	¥ 23,974,612	¥ 23,940,580	¥ 21,543,720	¥ 21,239,739
16	Net cash outflows	13,428,659	13,441,203	14,864,483	13,670,372	12,511,035
17	Consolidated LCR	175.2%	178.3%	161.0%	157.5%	169.7%
Consolidated Net Stable Funding Ratio (NSFR)						
18	Total available stable funding	¥ 37,855,813	¥ 38,340,325	¥ 39,015,272	¥ 38,186,473	¥ 39,080,255
19	Total required stable funding	32,367,639	33,581,651	33,053,482	34,426,104	34,084,800
20	Consolidated NSFR	116.9%	114.1%	118.0%	110.9%	114.6%

Capital Adequacy Ratio

Consolidated

We calculate the BIS capital adequacy ratio on both a consolidated and non-consolidated basis in line with provisions of Article 14-2 of the Banking Act and on the basis of calculation formula prescribed under the criteria for judging whether a bank's capital adequacy ratio is appropriate in light of assets held (the Financial Services Agency 2006 Notification No. 19, hereinafter referred to as the "FSA Capital Adequacy Notification").

As of the end of March 2025, we adopted Basel requirements for internationally active banks and applied the Advanced Internal Ratings-Based Approach (AIRB) and Foundation Internal Ratings-Based Approach (FIRB) for the calculation of credit risk-weighted assets, and the standardised approach for the calculation of the capital requirement for market risk.

Scope of Consolidation

Consolidated

- (1) There is no difference between companies belonging to the group of companies subject to the consolidated BIS capital adequacy ratio as prescribed by the FSA Capital Adequacy Notification, Article 3 (hereinafter referred to as "SuMi TRUST Bank Group") and the companies included in the scope of accounting consolidation.
- (2) The number of consolidated subsidiaries that belong to SuMi TRUST Bank Group is 37. The principal companies are the following.

Name	Principal Business Operations
Sumitomo Mitsui Trust Loan & Finance Co., Ltd.	Money Lending Business
Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.	General Leasing, Installment Purchase Services, Credit Card Business
Sumitomo Mitsui Trust Realty Co., Ltd.	Real Estate Brokerage Business
Sumitomo Mitsui Trust Club Co., Ltd.	Credit Card Business
Sumitomo Mitsui Trust Bank (U.S.A.) Limited	Banking, Trust Business

Note: Sumitomo Mitsui Trust Loan & Finance Co., Ltd., changed its trade name to L&F Asset Finance, Ltd., effective April 1, 2025.

- (3) There is no affiliated company that undertakes financial services subject to the FSA Capital Adequacy Notification, Article 9.
- (4) There are no particular restrictions on the transfer of funds and capital within SuMi TRUST Bank Group.
- (5) Of the subsidiaries which are banking, financial and insurance entities that are outside the scope of regulatory consolidation, none failed to meet the regulatory required capital.

Composition of Capital (Consolidated BIS capital adequacy ratio)

Consolidated

CC1: Composition of Capital

CC1		Millions of Yen, %		
As of March 31		a	b	c
Basel III Template No.	Items	2025	2024	Reference Numbers to Reconciliation with the Balance Sheet
Common Equity Tier 1 Capital: Instruments and Reserves				
1a+2-1c-26	Directly Issued Qualifying Common Share Capital Plus Related Capital Surplus and Retained Earnings	¥ 2,293,635	¥ 2,180,072	
1a	of Which: Capital Stock and Capital Surplus	684,936	684,926	
2	of Which: Retained Earnings	1,658,432	1,544,745	
1c	of Which: Treasury Stock (Deduction)	—	—	
26	of Which: Earnings to be Distributed (Deduction)	49,733	49,599	
	of Which: Others	—	—	
1b	Total Amount of Award Rights and Subscription Rights to Common Shares	—	—	
3	Accumulated Other Comprehensive Income	388,481	531,323	(a)
5	Common Share Capital Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Common Equity Tier 1)	—	—	
6	Common Equity Tier 1 Capital: Instruments and Reserves (A)	2,682,116	2,711,396	
Common Equity Tier 1 Capital: Regulatory Adjustments				
8+9	Intangible Assets Other than Mortgage Servicing Rights (Net of Related Deferred Tax Liabilities)	109,753	91,283	
8	of Which: Goodwill (Including Those Equivalent)	1,356	4,569	
9	of Which: Other Intangible Assets	108,397	86,713	
10	Deferred Tax Assets That Rely on Future Profitability Excluding Those Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	151	400	
11	Deferred Gains or Losses on Derivatives under Hedge Accounting	(1,767)	(10,852)	
12	Shortfall of Eligible Provisions to Expected Losses	—	8,703	
13	Securitisation Gain on Sale	481	745	
14	Gains and Losses Due to Changes in Own Credit Risk on Fair Valued Liabilities	12,258	9,973	
15	Defined-Benefit Pension Fund Net Assets (Assets for Retirement Benefits) (Net of Related Deferred Tax Liabilities)	218,559	234,975	
16	Investments in Own Shares (Excluding Those Reported in the Net Assets Section)	—	—	
17	Reciprocal Cross-Holdings in Common Equity	—	—	
18	Investments in the Common Stock of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions, Where the Bank Does Not Own More than 10% of the Issued Share Capital (Amount above 10% Threshold)	—	—	
19+20+21	Amount above the 10% Threshold on the Specified Items	—	—	
19	of Which: Significant Investments in the Common Stock of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	—	—	
20	of Which: Mortgage Servicing Rights	—	—	
21	of Which: Deferred Tax Assets Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	—	—	
22	Amount Exceeding the 15% Threshold on the Specified Items	—	—	
23	of Which: Significant Investments in the Common Stock of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	—	—	
24	of Which: Mortgage Servicing Rights	—	—	
25	of Which: Deferred Tax Assets Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	—	—	
27	Regulatory Adjustments Applied to Common Equity Tier 1 Due to Insufficient Additional Tier 1 and Tier 2 to Cover Deductions	—	—	
28	Common Equity Tier 1 Capital: Regulatory Adjustments (B)	339,437	335,229	
Common Equity Tier 1 Capital (CET1)				
29	Common Equity Tier 1 Capital (C) = (A)-(B)	¥ 2,342,679	¥ 2,376,167	

CC1		Millions of Yen, %		
As of March 31		a	b	c
Basel III Template No.	Items	2025	2024	Reference Numbers to Reconciliation with the Balance Sheet
Additional Tier 1 Capital: Instruments				
30	31a Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Equity under Applicable Accounting Standards	¥ —	¥ —	
	31b Total Amount of Award Rights and Subscription Rights to Additional Tier 1 Instruments	—	—	
	32 Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	320,000	270,000	
	Qualifying Additional Tier 1 Instruments Issued by Special Purpose Vehicles	—	—	
	34 Additional Tier 1 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Additional Tier 1)	14,497	14,478	
36	Additional Tier 1 Capital: Instruments (D)	334,497	284,478	
Additional Tier 1 Capital: Regulatory Adjustments				
37	Investments in Own Additional Tier 1 Instruments	—	—	
38	Reciprocal Cross-Holdings in Additional Tier 1 Instruments	—	—	
39	Investments in the Additional Tier 1 Instruments of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions, Where the Bank Does not Own More than 10% of the Issued Common Share Capital of the Entity (Amount above 10% Threshold)	—	—	
40	Significant Investments in the Additional Tier 1 Instruments of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	—	—	
42	Regulatory Adjustments Applied to Additional Tier 1 Due to Insufficient Tier 2 to Cover Deductions	—	—	
43	Additional Tier 1 Capital: Regulatory Adjustments (E)	—	—	
Additional Tier 1 Capital (AT1)				
44	Additional Tier 1 Capital (F) = (D) – (E)	334,497	284,478	
Tier 1 Capital (T1 = CET1 + AT1)				
45	Tier 1 Capital (G) = (C) + (F)	2,677,176	2,660,645	
Tier 2 Capital: Instruments and Provisions				
46	Directly Issued Qualifying Tier 2 Instruments Plus Related Capital Surplus of Which Classified as Equity under Applicable Accounting Standards	—	—	
	Total Amount of Award Rights and Subscription Rights to Tier 2 Instruments	—	—	
	Directly Issued Qualifying Tier 2 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	282,805	253,382	
	Qualifying Tier 2 Instruments Issued by Special Purpose Vehicles	—	—	
48	Tier 2 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Tier 2)	3,278	3,233	
50	Provisions Allowed in Group Tier 2	31,786	3,425	
50a	of Which: General Allowance for Credit Losses	4,011	3,425	
50b	of Which: Excess Amount of Eligible Provisions to Expected Losses	27,774	—	
51	Tier 2 Capital: Instruments and Provisions (H) ¥	317,869	¥ 260,041	

CC1		Millions of Yen, %		
As of March 31		a	b	c
Basel III Template No.	Items	2025	2024	Reference Numbers to Reconciliation with the Balance Sheet
Tier 2 Capital: Regulatory Adjustments				
52	Investments in Own Tier 2 Instruments	¥ —	¥ —	
53	Reciprocal Cross-Holdings in Tier 2 Instruments and Other TLAC Liabilities	—	—	
54	Investments in the Tier 2 Instruments and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions, Where the Bank Does not Own More than 10% of the Issued Common Share Capital of the Entity (Amount above 10% Threshold)	—	—	
55	Significant Investments in the Tier 2 Instruments and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	—	—	
57	Tier 2 Capital: Regulatory Adjustments (I)	—	—	
Tier 2 Capital (T2)				
58	Tier 2 Capital (J) = (H) - (I)	317,869	260,041	
Total Capital (TC = T1 + T2)				
59	Total Capital (K) = (G) + (J)	2,995,046	2,920,687	
Total Risk Weighted Assets				
60	Total Risk Weighted Assets (L)	22,467,352	23,074,373	
Capital Ratios (Consolidated)				
61	Common Equity Tier 1 Capital Ratio (C)/(L)	10.42%	10.29%	
62	Tier 1 Capital Ratio (G)/(L)	11.91%	11.53%	
63	Total Capital Ratio (K)/(L)	13.33%	12.65%	
Regulatory Adjustments (before Risk Weighting)				
72	Investments in the Instruments of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Where the Bank Does not Own More than 10% of the Issued Share Capital (Amount below the Threshold for Deduction)	202,885	202,765	
73	Significant Investments in the Common Stock of Banking, Financial and Insurance Entities (Amount below the Thresholds for Deduction)	144,577	128,184	
74	Mortgage Servicing Rights (Amount below the Thresholds for Deduction)	—	—	
75	Deferred Tax Assets Arising from Temporary Differences (Amount below the Thresholds for Deduction)	23,609	869	
Provisions Included in Tier 2 Capital: Instruments and Provisions				
76	Provisions Eligible for Inclusion in Tier 2 in Respect of Exposures Subject to Standardised Approach (Prior to Applicable of Cap)	4,011	3,425	
77	Cap on Inclusion of Provisions in Tier 2 under Standardised Approach	10,707	13,567	
78	Provisions Eligible for Inclusion in Tier 2 in Respect of Exposures Subject to Internal Ratings-Based Approach (Prior to Applicable of Cap)	27,774	—	
79	Cap on Inclusion of Provisions in Tier 2 under Internal Ratings-Based Approach	112,006	116,510	

Note: Our capital adequacy ratio calculation was audited by KPMG AZSA LLC, an external auditor, in accordance with "Practical Guidance on Agreed-Upon Procedures Engagement for Capital Adequacy Ratio and Leverage Ratio Calculation" (Practical Guidance 4465 for Specialized Business of the Japanese Institute of Certified Public Accountants).

The certain procedure is not part of the audit of the consolidated financial statements or the audit of the internal control over financial reporting but was conducted by the external auditor in the agreed-upon scope and under agreed-upon examination procedures, and is a report of the results presented to us. It thus does not represent an opinion or conclusion by the external auditor regarding the consolidated BIS capital adequacy ratio itself or parts of the internal control over the procedure to calculate the ratio.

Main Features and Further Information of Regulatory Capital Instruments

Consolidated

Main Features and Further Information of Regulatory Capital Instruments are available on our website (<https://www.smtg.jp/english/investors/report/basel>).

Explanation on Reconciliation between Balance Sheet Items and Regulatory Capital Elements

Consolidated

Fiscal Year 2024

CC2: Reconciliation of Regulatory Capital to Balance Sheet

CC2	Items	a	b	c
		Consolidated Balance Sheet (Millions of Yen)	Ref. No. of Composition of Capital	Ref. No. of Appendix
(Assets)				
	Cash and Due from Banks	¥ 25,109,153		
	Call Loans and Bills Bought	21,000		
	Receivables under Resale Agreements	803,722		
	Receivables under Securities Borrowing Transactions	95,400		
	Monetary Claims Bought	926,244		
	Trading Assets	2,291,521		
	Money Held in Trust	100		6-a
	Securities	11,342,106		2-b, 6-b
	Loans and Bills Discounted	32,206,993		6-c
	Foreign Exchanges	53,453		
	Lease Receivables and Investment Assets	718,241		
	Other Assets	3,144,945		6-d
	Tangible Fixed Assets	225,693		
	Intangible Fixed Assets	158,851		2-a
	Assets for Retirement Benefits	319,154		3
	Deferred Tax Assets	22,080		4-a
	Customers' Liabilities for Acceptances and Guarantees	640,415		
	Allowance for Loan Losses	(129,958)		
	Allowance for Investment Losses	(3,938)		
	Total Assets	¥ 77,945,182		

CC2	Items	a	b	c
		Consolidated Balance Sheet (Millions of Yen)	Ref. No. of Composition of Capital	Ref. No. of Appendix
(Liabilities)				
Deposits	¥	37,815,270		
Negotiable Certificates of Deposit		9,643,098		
Call Money and Bills Sold		318,617		
Payables under Repurchase Agreements		2,391,583		
Trading Liabilities		2,092,440		
Borrowed Money		9,765,957		8
Foreign Exchanges		1,440		
Short-term Bonds Payable		2,987,093		
Bonds Payable		2,862,483		
Borrowed Money from Trust Account		3,492,270		
Other Liabilities		2,971,159		6-e
Provision for Bonuses		15,027		
Provision for Directors' Bonuses		138		
Provision for Stocks Payment		1,194		
Liabilities for Retirement Benefits		10,218		
Provision for Reward Points Program		22,686		
Provision for Reimbursement of Deposits		2,390		
Provision for Contingent Losses		1,473		
Deferred Tax Liabilities		145,573		4-b
Deferred Tax Liabilities for Land Revaluation		2,451		4-c
Acceptances and Guarantees		640,415		
Total Liabilities		75,182,984		
(Net Assets)				
Capital Stock		342,037		1-a
Capital Surplus		342,899		1-b
Retained Earnings		1,658,432		1-c
Total Shareholders' Equity		2,343,369		
Valuation Differences on Available-for-Sale Securities		361,032		
Deferred Gains (Losses) on Hedges		(9,498)		5
Revaluation Reserve for Land		(6,148)		
Foreign Currency Translation Adjustments		27,670		
Remeasurements of Defined Benefit Plans		15,425		
Total Accumulated Other Comprehensive Income		388,481	(a)	
Non-controlling Interests		30,346		7
Total Net Assets		2,762,197		
Total Liabilities and Net Assets	¥	77,945,182		

Note: The regulatory scope of consolidation is the same as the accounting scope of consolidation.

(Appendix)

1. Shareholders' equity

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Capital Stock	¥ 342,037		1-a
Capital Surplus	342,899		1-b
Retained Earnings	1,658,432		1-c
Total Shareholders' Equity	¥ 2,343,369		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Directly Issued Qualifying Common Share Capital Plus Related Capital Surplus and Retained Earnings	¥ 2,343,369	Shareholders' Equity Attributable to Common Shares (before Adjusting National Specific Regulatory Adjustments (Earnings to be Distributed))	
of Which: Capital Stock and Capital Surplus	684,936		1a
of Which: Retained Earnings	1,658,432		2
of Which: Treasury Stock (Deduction)	—		1c
of Which: Others	—		
Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Equity under Applicable Accounting Standards	—	Shareholders' Equity Attributable to Preferred Shares with a Loss Absorbency at the Point of Non-Viability	31a

2. Intangible assets

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Intangible Fixed Assets	¥ 158,851		2-a
Securities	11,342,106		2-b
of Which: Goodwill Arising on the Application of the Equity Method	—		
Associated Deferred Tax Liabilities	49,098		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Goodwill (Net of Related Deferred Tax Liabilities, Including Those Equivalent)	¥ 1,356		8
Other Intangible Assets (Net of Related Deferred Tax Liabilities)	108,397	Excluding Goodwill, Mortgage Servicing Rights (Software, etc.)	9
Mortgage Servicing Rights (Net of Related Deferred Tax Liabilities)	—		
Amount above the 10% Threshold on the Specified Items	—		20
Amount exceeding the 15% Threshold on the Specified Items	—		24
Amount below the Thresholds for Deduction (before Risk Weighting)	—		74

3. Defined-Benefit Pension Fund Net Assets (Assets for Retirement Benefits)**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Assets for Retirement Benefits	¥ 319,154		3
Associated Deferred Tax Liabilities	100,594		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Defined-Benefit Pension Fund Net Assets (Assets for Retirement Benefits) (Net of Related Deferred Tax Liabilities)	¥ 218,559		15

4. Deferred tax assets**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Deferred Tax Assets	¥ 22,080		4-a
Deferred Tax Liabilities	145,573		4-b
Deferred Tax Liabilities for Land Revaluation	2,451		4-c
Associated Intangible Fixed Assets	49,098		
Associated Assets for Retirement Benefits	100,594		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Deferred Tax Assets That Rely on Future Profitability excluding Those Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	¥ 151	This Item Does not Agree with the Amount Reported on the Consolidated Balance Sheet Due to Offsetting of Assets and Liabilities.	10
Deferred Tax Assets Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	23,609	This Item Does not Agree with the Amount Reported on the Consolidated Balance Sheet Due to Offsetting of Assets and Liabilities.	
Amount above the 10% Threshold on the Specified Items	—		21
Amount exceeding the 15% Threshold on the Specified Items	—		25
Amount below the Thresholds for Deduction (before Risk Weighting)	23,609		75

5. Deferred gains or losses on hedges**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Deferred Gains (Losses) on Hedges	¥ (9,498)		5

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Deferred Gains or Losses on Derivatives under Hedge Accounting	¥ (1,767)	Excluding those items whose valuation differences arising from hedged items are recognized as "Accumulated other comprehensive income"	11

6. Investments in the Capital and Other TLAC Liabilities of Financial Entities**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Money Held in Trust	¥ 100		6-a
Securities	11,342,106		6-b
Loans and Bills Discounted	32,206,993	Including Subordinated Debts	6-c
Other Assets	3,144,945	Including derivatives	6-d
Other Liabilities	¥ 2,971,159	Including derivatives	6-e

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Investments in Own Capital	¥ —		
Common Equity Tier 1 Capital	—		16
Additional Tier 1 Capital	—		37
Tier 2 Capital	—		52
Reciprocal Cross-Holdings in the Capital and Other TLAC Liabilities	—		
Common Equity Tier 1 Capital	—		17
Additional Tier 1 Capital	—		38
Tier 2 Capital and Other TLAC Liabilities	—		53
Investments in the Capital and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Where the Bank Does not Own More than 10% of the Issued Share Capital	202,885		
Common Equity Tier 1 Capital	—		18
Additional Tier 1 Capital	—		39
Tier 2 Capital and Other TLAC Liabilities	—		54
Amount below the Thresholds for Deduction (before Risk Weighting)	202,885		72
Significant Investments in the Capital and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	144,577		
Amount above the 10% Threshold on the Specified Items	—		19
Amount exceeding the 15% Threshold on the Specified Items	—		23
Additional Tier 1 Capital	—		40
Tier 2 Capital and Other TLAC Liabilities	—		55
Amount below the Thresholds for Deduction (before Risk Weighting)	144,577		73

7. Non-controlling Interests**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Non-controlling Interests	¥ 30,346		7

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Common Share Capital Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Common Equity Tier 1)	¥ —	After Reflecting Amounts Eligible for Inclusion (after Non-controlling Interest Adjustments)	5
Qualifying Additional Tier 1 Instruments Issued by Special Purpose Vehicles	—		30–31ab–32
Additional Tier 1 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Additional Tier 1)	14,497	After Reflecting Amounts Eligible for Inclusion (after Non-controlling Interest Adjustments)	34
Qualifying Tier 2 Instruments Issued by Special Purpose Vehicles	—		46
Tier 2 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Tier 2)	3,278	After Reflecting Amounts Eligible for Inclusion (after Non-controlling Interest Adjustments)	48

8. Other Capital Instruments**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Borrowed Money	¥ 9,765,957		8

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	¥ 320,000		32
Directly Issued Qualifying Tier 2 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	282,805		46

Fiscal Year 2023

CC2: Reconciliation of Regulatory Capital to Balance Sheet

CC2	Items	a	b	c
		Consolidated Balance Sheet (Millions of Yen)	Ref. No. of Composition of Capital	Ref. No. of Appendix
(Assets)				
Cash and Due from Banks	¥	22,751,571		
Call Loans and Bills Bought		25,000		
Receivables under Resale Agreements		111,600		
Receivables under Securities Borrowing Transactions		532,200		
Monetary Claims Bought		1,144,441		
Trading Assets		2,015,752		
Money Held in Trust		100		6-a
Securities		9,797,616		2-b, 6-b
Loans and Bills Discounted		33,420,919		6-c
Foreign Exchanges		45,394		
Lease Receivables and Investment Assets		718,968		
Other Assets		3,812,088		6-d
Tangible Fixed Assets		234,328		
Intangible Fixed Assets		129,410		2-a
Assets for Retirement Benefits		338,701		3
Deferred Tax Assets		22,411		4-a
Customers' Liabilities for Acceptances and Guarantees		595,482		
Allowance for Loan Losses		(117,798)		
Total Assets	¥	75,578,189		

CC2	Items	a	b	c
		Consolidated Balance Sheet (Millions of Yen)	Ref. No. of Composition of Capital	Ref. No. of Appendix
(Liabilities)				
Deposits	¥	37,444,663		
Negotiable Certificates of Deposit		9,265,997		
Call Money and Bills Sold		360,394		
Payables under Repurchase Agreements		2,700,532		
Trading Liabilities		1,767,322		
Borrowed Money		7,903,158		8
Foreign Exchanges		281		
Short-term Bonds Payable		2,906,725		
Bonds Payable		2,186,367		
Borrowed Money from Trust Account		4,327,798		
Other Liabilities		3,060,826		6–e
Provision for Bonuses		14,168		
Provision for Directors' Bonuses		97		
Provision for Stocks Payment		968		
Liabilities for Retirement Benefits		11,564		
Provision for Reward Points Program		22,255		
Provision for Reimbursement of Deposits		2,573		
Provision for Contingent Losses		1,639		
Deferred Tax Liabilities		211,523		4–b
Deferred Tax Liabilities for Land Revaluation		2,381		4–c
Acceptances and Guarantees		595,482		
Total Liabilities		72,786,722		
(Net Assets)				
Capital Stock		342,037		1–a
Capital Surplus		342,889		1–b
Retained Earnings		1,544,745		1–c
Total Shareholders' Equity		2,229,672		
Valuation Differences on Available-for-Sale Securities		485,795		
Deferred Gains (Losses) on Hedges		(10,037)		5
Revaluation Reserve for Land		(5,767)		
Foreign Currency Translation Adjustments		20,060		
Remeasurements of Defined Benefit Plans		41,273		
Total Accumulated Other Comprehensive Income		531,323	(a)	
Non-controlling Interests		30,470		7
Total Net Assets		2,791,467		
Total Liabilities and Net Assets	¥	75,578,189		

Note: The regulatory scope of consolidation is the same as the accounting scope of consolidation.

(Appendix)

1. Shareholders' equity

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Capital Stock	¥ 342,037		1-a
Capital Surplus	342,889		1-b
Retained Earnings	1,544,745		1-c
Total Shareholders' Equity	¥ 2,229,672		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Directly Issued Qualifying Common Share Capital Plus Related Capital Surplus and Retained Earnings	¥ 2,229,672	Shareholders' Equity Attributable to Common Shares (before Adjusting National Specific Regulatory Adjustments (Earnings to be Distributed))	
of Which: Capital Stock and Capital Surplus	684,926		1a
of Which: Retained Earnings	1,544,745		2
of Which: Treasury Stock (Deduction)	—		1c
of Which: Others	—		
Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Equity under Applicable Accounting Standards	—	Shareholders' Equity Attributable to Preferred Shares with a Loss Absorbency at the Point of Non-Viability	31a

2. Intangible assets

(1) Consolidated balance sheet

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Intangible Fixed Assets	¥ 129,410		2-a
Securities	9,797,616		2-b
of Which: Goodwill Arising on the Application of the Equity Method	—		
Associated Deferred Tax Liabilities	38,127		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Goodwill (Net of Related Deferred Tax Liabilities, Including Those Equivalent)	¥ 4,569		8
Other Intangible Assets (Net of Related Deferred Tax Liabilities)	86,713	Excluding Goodwill, Mortgage Servicing Rights (Software, etc.)	9
Mortgage Servicing Rights (Net of Related Deferred Tax Liabilities)	—		
Amount above the 10% Threshold on the Specified Items	—		20
Amount exceeding the 15% Threshold on the Specified Items	—		24
Amount below the Thresholds for Deduction (before Risk Weighting)	—		74

3. Defined-Benefit Pension Fund Net Assets (Assets for Retirement Benefits)**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Assets for Retirement Benefits	¥ 338,701		3
Associated Deferred Tax Liabilities	103,725		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Defined-Benefit Pension Fund Net Assets (Assets for Retirement Benefits) (Net of Related Deferred Tax Liabilities)	¥ 234,975		15

4. Deferred tax assets**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Deferred Tax Assets	¥ 22,411		4-a
Deferred Tax Liabilities	211,523		4-b
Deferred Tax Liabilities for Land Revaluation	2,381		4-c
Associated Intangible Fixed Assets	38,127		
Associated Assets for Retirement Benefits	103,725		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Deferred Tax Assets That Rely on Future Profitability excluding Those Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	¥ 400	This Item Does not Agree with the Amount Reported on the Consolidated Balance Sheet Due to Offsetting of Assets and Liabilities.	10
Deferred Tax Assets Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	869	This Item Does not Agree with the Amount Reported on the Consolidated Balance Sheet Due to Offsetting of Assets and Liabilities.	
Amount above the 10% Threshold on the Specified Items	—		21
Amount exceeding the 15% Threshold on the Specified Items	—		25
Amount below the Thresholds for Deduction (before Risk Weighting)	869		75

5. Deferred gains or losses on hedges**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Deferred Gains (Losses) on Hedges	¥ (10,037)		5

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Deferred Gains or Losses on Derivatives under Hedge Accounting	¥ (10,852)	Excluding those items whose valuation differences arising from hedged items are recognized as "Accumulated other comprehensive income"	11

6. Investments in the Capital and Other TLAC Liabilities of Financial Entities**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Money Held in Trust	¥ 100		6-a
Securities	9,797,616		6-b
Loans and Bills Discounted	33,420,919	Including Subordinated Debts	6-c
Other Assets	3,812,088	Including derivatives	6-d
Other Liabilities	¥ 3,060,826	Including derivatives	6-e

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Investments in Own Capital	¥ —		
Common Equity Tier 1 Capital	—		16
Additional Tier 1 Capital	—		37
Tier 2 Capital	—		52
Reciprocal Cross-Holdings in the Capital and Other TLAC Liabilities	—		
Common Equity Tier 1 Capital	—		17
Additional Tier 1 Capital	—		38
Tier 2 Capital and Other TLAC Liabilities	—		53
Investments in the Capital and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Where the Bank Does not Own More than 10% of the Issued Share Capital	202,765		
Common Equity Tier 1 Capital	—		18
Additional Tier 1 Capital	—		39
Tier 2 Capital and Other TLAC Liabilities	—		54
Amount below the Thresholds for Deduction (before Risk Weighting)	202,765		72
Significant Investments in the Capital and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	128,184		
Amount above the 10% Threshold on the Specified Items	—		19
Amount exceeding the 15% Threshold on the Specified Items	—		23
Additional Tier 1 Capital	—		40
Tier 2 Capital and Other TLAC Liabilities	—		55
Amount below the Thresholds for Deduction (before Risk Weighting)	128,184		73

7. Non-controlling Interests**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Non-controlling Interests	¥ 30,470		7

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Common Share Capital Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Common Equity Tier 1)	¥ —	After Reflecting Amounts Eligible for Inclusion (after Non-controlling Interest Adjustments)	5
Qualifying Additional Tier 1 Instruments Issued by Special Purpose Vehicles	—		30–31ab–32
Additional Tier 1 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Additional Tier 1)	14,478	After Reflecting Amounts Eligible for Inclusion (after Non-controlling Interest Adjustments)	34
Qualifying Tier 2 Instruments Issued by Special Purpose Vehicles	—		46
Tier 2 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Tier 2)	3,233	After Reflecting Amounts Eligible for Inclusion (after Non-controlling Interest Adjustments)	48

8. Other Capital Instruments**(1) Consolidated balance sheet**

Consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Borrowed Money	¥ 7,903,158		8

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	¥ 270,000		32
Directly Issued Qualifying Tier 2 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	253,382		46

Credit Risk

Consolidated

Term-end Balance of Credit Risk Exposures by Category and their Breakdown by Major Type of Assets

As of March 31	Millions of Yen							
	2025				2024			
	Term-end balance of exposures				Term-end balance of exposures			
	Total	Loans, Call Loans, Deposits, etc.	Securities	Other Off-balance Sheet Transactions	Total	Loans, Call Loans, Deposits, etc.	Securities	Other Off-balance Sheet Transactions
Japan	¥ 60,917,786	¥ 51,494,547	¥ 7,094,199	¥ 2,329,039	¥ 58,500,061	¥ 50,763,465	¥ 5,383,527	¥ 2,353,067
Outside Japan	8,477,895	5,586,190	2,537,611	354,093	8,410,146	5,450,246	2,531,750	428,149
Total for Geographic Regions	¥ 69,395,681	¥ 57,080,737	¥ 9,631,810	¥ 2,683,132	¥ 66,910,207	¥ 56,213,711	¥ 7,915,278	¥ 2,781,217
Manufacturing	¥ 4,573,848	¥ 3,272,744	¥ 529,072	¥ 772,032	¥ 4,989,311	¥ 3,443,878	¥ 723,841	¥ 821,592
Agriculture and Forestry	23,799	22,898	901	—	28,913	28,913	0	—
Fisheries	2,011	250	1,461	300	1,387	—	987	400
Mining and Quarrying of Stones and Gravel	169,818	125,889	354	43,574	172,163	131,795	266	40,101
Construction	576,411	451,821	59,791	64,798	584,343	453,333	63,630	67,379
Electricity, Gas, Heat Supply and Water	2,782,513	2,515,272	32,897	234,342	2,738,066	2,474,729	45,614	217,723
Information and Communication	506,225	439,880	12,676	53,669	485,791	417,109	12,643	56,038
Transport and Postal Activities	2,764,941	2,387,006	230,586	147,348	2,841,504	2,431,384	214,836	195,283
Wholesale and Retail Trade	2,284,765	1,911,195	98,121	275,448	2,496,716	2,099,826	131,105	265,784
Finance and Insurance	6,261,536	4,939,450	1,036,271	285,814	6,175,733	4,833,857	1,045,376	296,500
Real Estate	3,983,614	3,428,359	336,348	218,905	4,167,639	3,482,715	411,956	272,967
Goods Rental and Leasing	1,975,003	1,778,754	32,280	163,968	2,085,012	1,897,223	31,831	155,957
Local Public Bodies	136,205	69,742	43,541	22,921	120,357	68,023	43,127	9,206
Individuals	11,199,979	10,973,950	—	226,028	11,362,142	11,154,122	—	208,020
Others	32,155,006	24,763,519	7,217,505	173,980	28,661,123	23,296,797	5,190,062	174,262
Total for Industry Sectors	¥ 69,395,681	¥ 57,080,737	¥ 9,631,810	¥ 2,683,132	¥ 66,910,207	¥ 56,213,711	¥ 7,915,278	¥ 2,781,217
To 1 year	¥ 34,552,719	¥ 30,293,364	¥ 3,307,599	¥ 951,755	¥ 31,203,352	¥ 29,070,088	¥ 1,152,731	¥ 980,531
> 1 year to 3 years	7,678,240	4,920,506	1,958,654	799,079	8,509,667	5,380,599	2,275,972	853,096
> 3 years to 5 years	7,462,304	4,733,877	2,386,374	342,052	7,698,187	4,401,588	2,971,853	324,745
> 5 years	19,702,417	17,132,988	1,979,183	590,245	19,499,000	17,361,435	1,514,721	622,843
Total for Residual Maturity	¥ 69,395,681	¥ 57,080,737	¥ 9,631,810	¥ 2,683,132	¥ 66,910,207	¥ 56,213,711	¥ 7,915,278	¥ 2,781,217

Notes: 1. Of exposures subject to the calculation of credit risk-weighted assets, the above lists corporate, retail, equities, etc., purchased receivables, lease transactions as well as exposures subject to phased rollout of the IRB Approach.

2. "Others" in the industry sectors include non-residents and state public services. Exposures for residual maturity of over 5 years include those with no fixed maturities.

3. The above data represents amounts after credit risk mitigation effects of netting contracts allowed under the law and netting against the obligor's cash on deposit.

Term-end Balance of Obligors' exposures related to Loans prescribed in the provisions of the Ordinance for Enforcement of the Act on Emergency Measures for the Revitalization of the Financial Functions, Allowances, and Write-offs, as well as their Breakdown by Geographic Regions and Industry Sectors

	Millions of Yen					
	As of March 31, 2025		FY2024	As of March 31, 2024		FY2023
	Term-end balance of exposures	Allowances for loan losses	Write-offs	Term-end balance of exposures	Allowances for loan losses	Write-offs
Japan	¥ 104,190	¥ 23,140	¥ 11,652	¥ 95,907	¥ 19,600	¥ 5,566
Outside Japan	20,087	7,498	—	34,432	10,118	—
Total for Geographic Regions	¥ 124,277	¥ 30,639	¥ 11,652	¥ 130,339	¥ 29,719	¥ 5,566
Manufacturing	¥ 43,364	¥ 17,045	¥ 5,860	¥ 25,944	¥ 7,043	¥ 4,178
Agriculture and Forestry	128	99	1	96	84	—
Fisheries	151	75	—	—	—	—
Mining and Quarrying of Stones and Gravel	8	—	—	8	—	—
Construction	230	1	8	794	276	3
Electricity, Gas, Heat Supply and Water	5,084	767	4,218	5,134	5,128	—
Information and Communication	354	149	1	259	9	—
Transport and Postal Activities	254	71	3	599	201	0
Wholesale and Retail Trade	7,761	3,046	9	6,576	3,476	5
Finance and Insurance	659	73	0	497	50	—
Real Estate	9,046	64	15	8,908	101	80
Goods Rental and Leasing	21	10	—	101	50	—
Local Public Bodies	2	1	—	—	—	—
Individuals	32,755	1,215	1,115	35,388	1,453	1,109
Others	24,455	8,016	416	46,028	11,844	188
Total for Industry Sectors	¥ 124,277	¥ 30,639	¥ 11,652	¥ 130,339	¥ 29,719	¥ 5,566

Notes: 1. "Others" in the industry sectors include non-residents.

2. Allowances for loan losses include "general allowances for loan losses" and "specific allowances for loan losses", etc.

Term-end Balance of Exposures by Past Due Periods (excluding "Doubtful Claims" and "Bankrupt and substantially bankrupt Claims")

As of March 31	Millions of Yen	
	2025	2024
< 1 month	¥ 64,124	¥ 57,080
≥ 1 month to < 2 months	13,943	12,043
≥ 2 months to < 3 months	8,989	9,892
≥ 3 months	27	11,152
Total	¥ 87,085	¥ 90,168

Note: Among the term-end balance of exposures for each past due period, "Doubtful Claims" and "Bankrupt and substantially bankrupt Claims" prescribed in the provisions of the Ordinance for Enforcement of the Act on Emergency Measures for the Revitalization of the Financial Functions are excluded, in aggregate calculation.

Term-end Balance of Exposures of obligors whose loan conditions were Restructured for the purpose of restructuring or supporting business management ; of which Amounts of Increased Allowances for such exposures and Other Amounts due to the restructuring of the loan conditions

As of March 31	Millions of Yen	
	2025	2024
Amounts of Increased Allowances for Such Exposures Due to the Restructuring of the Loan Conditions	¥ 28,934	¥ 44,010
Other Amounts	—	—
Term-end Balance of Exposures	¥ 28,934	¥ 44,010

Note: Restructured loans are those loans that provide some arrangements favorable to the obligors for the purpose of restructuring or supporting business management, such as by reducing or exempting interest, postponing principal or interest payments, forgiving loans, and providing other benefits to the obligors, excluding those loans classified as "Loans in Bankruptcy Procedures", "Delinquent Loans", and "Loans past due three months or more". In principle, the allowances for restructured loans has been all increased after restructuring loan conditions.

Equity Investments in Funds

Consolidated

Exposures Relating to Funds

As of March 31	Millions of Yen	
	2025	2024
Total exposures relating to funds	¥ 1,093,572	¥ 1,176,943
Look-through Approach	667,527	791,966
Mandate-based Approach	426,017	384,916
Probability Approach (subject to 250% risk weight)	—	—
Probability Approach (subject to 400% risk weight)	—	—
Fall-Back Approach (subject to 1,250% risk weight)	27	59

Note: Exposures subject to the calculation of credit risk-weighted assets under the provisions of Article 76-5 and 167 of the FSA Capital Adequacy Notification are shown.

Disclosure Data Designated as Per the Appended Forms

Consolidated

OV1: Overview of risk-weighted assets

OV1	Basel III Template No.	Millions of Yen			
		a	b	c	d
		Risk-weighted assets		Minimum capital requirements	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
1	Credit risk (excluding counterparty credit risk)	¥ 14,490,417	¥ 15,760,902	¥ 1,159,233	¥ 1,260,872
2	Of which: Standardised Approach (SA)	1,581,342	512,447	126,507	40,995
3	Of which: Foundation Internal Ratings-Based (FIRB) Approach	9,104,899	10,858,672	728,391	868,693
4	Of which: Supervisory slotting approach	658,378	799,142	52,670	63,931
5	Of which: Advanced Internal Ratings-Based (AIRB) Approach	2,416,896	2,512,404	193,351	200,992
	Of which: Significant investments in commercial entities	—	—	—	—
	Of which: Lease residual value	210,780	295,966	16,862	23,677
	Other assets	518,119	782,267	41,449	62,581
6	Counterparty credit risk (CCR)	393,146	456,883	31,451	36,550
7	Of which: Standardised Approach for Counterparty Credit Risk (SA-CCR)	331,767	417,414	26,541	33,393
8	Of which: Expected Positive Exposure (EPE)	—	—	—	—
	Of which: Central Counterparty (CCP)	24,914	7,986	1,993	638
9	Others	36,464	31,482	2,917	2,518
10	Credit Valuation Adjustment (CVA)	412,168	512,063	32,973	40,965
	Of which: SA-CVA	—	—	—	—
	Of which: Full BA-CVA	412,168	512,063	32,973	40,965
	Of which: Reduced BA-CVA	—	—	—	—
11	Equity positions in banking book under market-based approach during the five-year linear phase-in period	621,166	423,203	49,693	33,856
12	Equity investment in funds (Look-Through Approach (LTA))	1,641,400	1,634,100	131,312	130,728
13	Equity investment in funds (Mandate-Based Approach (MBA))	1,611,645	1,474,817	128,931	117,985
	Equity investment in funds (Probability Approach (PA) subject to 250% risk weight)	—	—	—	—
	Equity investment in funds (Probability Approach (PA) subject to 400% risk weight)	—	—	—	—
14	Equity investment in funds (Fall-Back Approach (FBA) subject to 1,250% risk weight)	348	746	27	59
15	Settlement risk	—	—	—	—
16	Securitisation exposures in banking book	370,963	438,462	29,677	35,076
17	Of which: Internal Ratings-Based Approach (SEC-IRBA)	341,463	411,818	27,317	32,945
	Of which: External Ratings-Based Approach (SEC-ERBA), including Internal Assessment Approach (IAA)	29,494	26,613	2,359	2,129
19	Of which: Standardised Approach (SEC-SA)	—	—	—	—
	Of which: subject to 1,250% risk weight	5	30	0	2
20	Market risk	1,221,742	990,531	97,739	79,242
21	Of which: Standardised Approach (SA)	1,221,742	990,531	97,739	79,242
22	Of which: Internal Model Approach (IMA)	—	—	—	—
	Of which: Simplified Standardised Approach	—	—	—	—
23	Capital charge for switch between trading book and banking book	—	—	—	—
24	Operational risk	1,284,217	1,060,031	102,737	84,802
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	420,135	322,631	33,610	25,810
26	Floor adjustment	—	—	—	—
27	Total	¥ 22,467,352	¥ 23,074,373	¥ 1,797,388	¥ 1,845,949

LI1: Differences between accounting and regulatory scopes of consolidation and mapping of consolidated financial statement categories with regulatory risk categories

LI1	Millions of Yen						
	March 31, 2025						
	a	b	c	d	e	f	g
	Carrying values as reported in published consolidated financial statement	Carrying values under scope of regulatory consolidation	Credit risk (excluding amounts relevant to columns d and e)	Counterparty credit risk	Securitisation (excluding amounts relevant to column f)	Market risk	Items not subject to capital requirements or subject to deduction from capital
Assets:							
Cash and Due from Banks		¥ 25,109,153	¥ 25,109,153	¥ —	¥ —	¥ —	—
Call Loans and Bills Bought		21,000	21,000	—	—	—	—
Receivables under Resale Agreements		803,722	—	803,722	—	—	—
Receivables under Securities Borrowing Transactions		95,400	—	95,400	—	—	—
Monetary Claims Bought		926,244	733,213	—	192,277	—	753
Trading Assets		2,291,521	—	2,181,971	—	2,291,521	—
Money Held in Trust		100	100	—	—	—	—
Securities		11,342,106	10,645,735	—	696,370	—	—
Loans and Bills Discounted		32,206,993	31,252,221	—	898,017	—	56,753
Foreign Exchanges		53,453	53,453	—	—	—	—
Lease Receivables and Investment Assets		718,241	718,241	—	—	—	—
Other Assets		3,141,007	970,568	1,566,357	11,348	1,131,081	592,732
Tangible Fixed Assets		225,693	225,693	—	—	—	—
Intangible Fixed Assets		158,851	49,098	—	—	—	109,753
Assets for Retirement Benefits		319,154	100,594	—	—	—	218,559
Deferred Tax Assets		22,080	21,928	—	—	—	151
Customers' Liabilities for Acceptances and Guarantees		640,415	640,415	—	—	—	—
Allowance for Loan Losses		(129,958)	(129,958)	—	—	—	—
Total Assets		¥ 77,945,182	¥ 70,411,461	¥ 4,647,451	¥ 1,798,014	¥ 3,422,602	¥ 978,704
Liabilities:							
Deposits		¥ 37,815,270	¥ —	¥ —	¥ —	¥ —	¥ 37,815,270
Negotiable Certificates of Deposit		9,643,098	—	—	—	—	9,643,098
Call Money and Bills Sold		318,617	—	—	—	—	318,617
Payables under Repurchase Agreements		2,391,583	—	2,391,583	—	—	—
Trading Liabilities		2,092,440	—	2,092,440	—	2,092,440	—
Borrowed Money		9,765,957	—	—	—	—	9,765,957
Foreign Exchanges		1,440	—	—	—	—	1,440
Short-Term Bonds Payable		2,987,093	—	—	—	—	2,987,093
Bonds Payable		2,862,483	—	—	—	—	2,862,483
Borrowed Money from Trust Account		3,492,270	—	—	—	—	3,492,270
Other Liabilities		2,971,159	—	1,544,068	—	1,544,068	1,427,090
Provision for Bonuses		15,027	—	—	—	—	15,027
Provision for Directors' Bonuses		138	—	—	—	—	138
Provision for Stocks Payment		1,194	—	—	—	—	1,194
Liabilities for Retirement Benefits		10,218	—	—	—	—	10,218
Provision for Reward Points Program		22,686	—	—	—	—	22,686
Provision for Reimbursement of Deposits		2,390	—	—	—	—	2,390
Provision for Contingent Losses		1,473	—	—	—	—	1,473
Deferred Tax Liabilities		145,573	—	—	—	—	145,573
Deferred Tax Liabilities for Land Revaluation		2,451	—	—	—	—	2,451
Acceptances and Guarantees		640,415	—	—	—	—	640,415
Total Liabilities		¥ 75,182,984	¥ —	¥ 6,028,092	¥ —	¥ 3,636,508	¥ 69,154,892

Notes: 1. Derivatives transactions included in "trading assets" and "trading liabilities" and foreign exchanges included in "other assets" and "other liabilities" are subject to capital charge in both counterparty credit risk and market risk. Accordingly, the sum of amounts in Columns a and b is not equal to the sum of amounts in Columns c to g.

2. Among market risks, the foreign exchange risk in banking accounts is not easily linked to individual items of accounts in the consolidated balance sheet. Accordingly, it is not included in the above figures.

LI1	Millions of Yen						
	March 31, 2024						
	a	b	c	d	e	f	g
	Carrying values as reported in published consolidated financial statement	Carrying values under scope of regulatory consolidation	Credit risk (excluding amounts relevant to columns d and e)	Counterparty credit risk	Securitisation (excluding amounts relevant to column f)	Market risk	Items not subject to capital requirements or subject to deduction from capital
Assets:							
Cash and Due from Banks	¥ 22,751,571	¥ 22,751,571	¥ —	¥ —	¥ —	¥ —	—
Call Loans and Bills Bought	25,000	25,000	—	—	—	—	—
Receivables under Resale Agreements	111,600	—	111,600	—	—	—	—
Receivables under Securities Borrowing Transactions	532,200	—	532,200	—	—	—	—
Monetary Claims Bought	1,144,441	1,042,906	—	100,740	—	—	793
Trading Assets	2,015,752	—	1,887,751	—	2,015,752	—	—
Money Held in Trust	100	100	—	—	—	—	—
Securities	9,797,616	9,015,246	—	782,370	—	—	—
Loans and Bills Discounted	33,420,919	32,474,764	—	889,361	—	—	56,793
Foreign Exchanges	45,394	45,394	—	—	—	—	—
Lease Receivables and Investment Assets	718,968	718,968	—	—	—	—	—
Other Assets	3,812,088	1,299,993	1,831,481	14,982	1,331,859	665,631	—
Tangible Fixed Assets	234,328	234,328	—	—	—	—	—
Intangible Fixed Assets	129,410	38,127	—	—	—	—	91,283
Assets for Retirement Benefits	338,701	103,725	—	—	—	—	234,975
Deferred Tax Assets	22,411	22,010	—	—	—	—	400
Customers' Liabilities for Acceptances and Guarantees	595,482	595,482	—	—	—	—	—
Allowance for Loan Losses	(117,798)	(117,798)	—	—	—	—	—
Total Assets	¥ 75,578,189	¥ 68,249,821	¥ 4,363,033	¥ 1,787,454	¥ 3,347,612	¥ 1,049,878	
Liabilities:							
Deposits	¥ 37,444,663	¥ —	¥ —	¥ —	¥ —	¥ —	¥ 37,444,663
Negotiable Certificates of Deposit	9,265,997	—	—	—	—	—	9,265,997
Call Money and Bills Sold	360,394	—	—	—	—	—	360,394
Payables under Repurchase Agreements	2,700,532	—	2,700,532	—	—	—	—
Trading Liabilities	1,767,322	—	1,767,322	—	1,767,322	—	—
Borrowed Money	7,903,158	—	—	—	—	—	7,903,158
Foreign Exchanges	281	—	—	—	—	—	281
Short-Term Bonds Payable	2,906,725	—	—	—	—	—	2,906,725
Bonds Payable	2,186,367	—	—	—	—	—	2,186,367
Borrowed Money from Trust Account	4,327,798	—	—	—	—	—	4,327,798
Other Liabilities	3,060,826	—	1,716,814	—	1,716,814	1,344,011	—
Provision for Bonuses	14,168	—	—	—	—	—	14,168
Provision for Directors' Bonuses	97	—	—	—	—	—	97
Provision for Stocks Payment	968	—	—	—	—	—	968
Liabilities for Retirement Benefits	11,564	—	—	—	—	—	11,564
Provision for Reward Points Program	22,255	—	—	—	—	—	22,255
Provision for Reimbursement of Deposits	2,573	—	—	—	—	—	2,573
Provision for Contingent Losses	1,639	—	—	—	—	—	1,639
Deferred Tax Liabilities	211,523	—	—	—	—	—	211,523
Deferred Tax Liabilities for Land Revaluation	2,381	—	—	—	—	—	2,381
Acceptances and Guarantees	595,482	—	—	—	—	—	595,482
Total Liabilities	¥ 72,786,722	¥ —	¥ 6,184,669	¥ —	¥ 3,484,137	¥ 66,602,053	

Notes: 1. Derivatives transactions included in "trading assets" and "trading liabilities" and foreign exchanges included in "other assets" and "other liabilities" are subject to capital charge in both counterparty credit risk and market risk. Accordingly, the sum of amounts in Columns a and b is not equal to the sum of amounts in Columns c to g.

2. Among market risks, the foreign exchange risk in banking accounts is not easily linked to individual items of accounts in the consolidated balance sheet. Accordingly, it is not included in the above figures.

L12: Main sources of differences between regulatory exposure amounts and carrying values in financial statements

L12		Millions of Yen				
		March 31, 2025				
Item No.		a	b	c	d	e
		Items subject to:				
		Total	Credit risk (excluding amounts relevant to columns c and d)	Counterparty credit risk	Securitisation (excluding amounts relevant to column e)	Market risk
1	Asset carrying value amount under scope of regulatory consolidation	¥ 76,966,477	¥ 70,411,461	¥ 4,647,451	¥ 1,798,014	¥ 3,422,602
2	Liabilities carrying value amount under scope of regulatory consolidation	6,028,092	—	6,028,092	—	3,636,508
3	Total net amount under regulatory scope of consolidation	70,938,385	70,411,461	(1,380,641)	1,798,014	(213,905)
4	Off-balance sheet amounts	2,983,858	2,058,782	—	925,076	—
5	Differences due to netting, the exposure calculation method, etc.	2,217,515	(69,307)	2,824,174	—	(537,350)
6	Differences due to consideration of allowances and write-offs	31,894	31,894	—	—	—
7	Other	23,609	23,609	—	—	—
8	Regulatory exposure amounts	76,195,264	72,456,440	1,443,533	2,723,090	(751,256)

- Notes: 1. Derivatives transactions included in "trading assets" and "trading liabilities" and foreign exchanges included in "other assets" and "other liabilities" are subject to capital charge in both counterparty credit risk and market risk. Accordingly, the amount in Column a is not equal to the sum of amounts in Columns b to e, for Item No. 1, 2, 3, and 8.
2. Among market risks, the foreign exchange risk in banking accounts is not easily linked to individual items of accounts in the consolidated balance sheet. Accordingly, it is not included in the above figures.
3. The major factors in the difference between the amount of exposure in the capital regulatory standards and the amount posted in the consolidated balance sheet for each risk category are as follows:
- Credit risk and securitisation exposures: Differences due to taking into account off-balance sheet amounts, allowances and write-offs
 - Counterparty credit risk: Difference due to netting and the application of SA-CCR to the exposure calculation method
 - Market risk: Difference due to netting, etc.

LI2		Millions of Yen				
		March 31, 2024				
		a	b	c	d	e
Item No.		Total	Items subject to:			Market risk
			Credit risk (excluding amounts relevant to columns c and d)	Counterparty credit risk	Securitisation (excluding amounts relevant to column e)	
1	Asset carrying value amount under scope of regulatory consolidation	¥ 74,528,310	¥ 68,249,821	¥ 4,363,033	¥ 1,787,454	¥ 3,347,612
2	Liabilities carrying value amount under scope of regulatory consolidation	6,184,669	—	6,184,669	—	3,484,137
3	Total net amount under regulatory scope of consolidation	68,343,641	68,249,821	(1,821,636)	1,787,454	(136,524)
4	Off-balance sheet amounts	2,968,157	2,032,668	—	935,488	—
5	Differences due to netting, the exposure calculation method, etc.	3,003,551	(90,064)	3,599,961	—	(506,345)
6	Differences due to consideration of allowances and write-offs	23,985	23,985	—	—	—
7	Other	869	869	—	—	—
8	Regulatory exposure amounts	74,340,206	70,217,281	1,778,325	2,722,943	(642,870)

Notes: 1. Derivatives transactions included in "trading assets" and "trading liabilities" and foreign exchanges included in "other assets" and "other liabilities" are subject to capital charge in both counterparty credit risk and market risk. Accordingly, the amount in Column a is not equal to the sum of amounts in Columns b to e, for Item No. 1, 2, 3, and 8.

2. Among market risks, the foreign exchange risk in banking accounts is not easily linked to individual items of accounts in the consolidated balance sheet. Accordingly, it is not included in the above figures.

3. The major factors in the difference between the amount of exposure in the capital regulatory standards and the amount posted in the consolidated balance sheet for each risk category are as follows:

- Credit risk and securitisation exposures: Differences due to taking into account off-balance sheet amounts, allowances and write-offs
- Counterparty credit risk: Difference due to netting and the application of SA-CCR to the exposure calculation method
- Market risk: Difference due to netting, etc.

CR1: Credit quality of assets

CR1		Millions of Yen			
		March 31, 2025			
Item No.		a	b	c	d
		Gross carrying values of		Allowances	Net values (a+b-c)
		Defaulted exposures	Non-defaulted exposures		
On-balance sheet assets					
1	Loans and Bills Discounted	¥ 106,416	¥ 31,052,391	¥ 103,167	¥ 31,055,641
2	Debt Securities	0	8,443,223	—	8,443,223
3	Other on-balance sheet assets (debt-based assets)	13,416	27,646,090	4,340	27,655,165
4	Total on-balance sheet assets (1+2+3)	¥ 119,832	¥ 67,141,705	¥ 107,508	¥ 67,154,030
Off-balance sheet assets					
5	Acceptances and Guarantees, etc.	¥ 231	¥ 697,199	¥ 1,150	¥ 696,281
6	Commitments, etc.	817	4,505,716	1,422	4,505,111
7	Total off-balance sheet assets (5+6)	¥ 1,049	¥ 5,202,916	¥ 2,573	¥ 5,201,392
Total					
8	Total (4+7)	¥ 120,882	¥ 72,344,622	¥ 110,081	¥ 72,355,422

Note: The aggregate calculation on this statement does not include counterparty credit risk, the credit risk related to securitisation transactions, or the credit risk related to funds.

CR1		Millions of Yen							
		March 31, 2024							
Item No.		a	b	c	d				
		Gross carrying values of		Allowances	Net values (a+b-c)				
		Defaulted exposures	Non-defaulted exposures						
On-balance sheet assets									
1	Loans and Bills Discounted	¥	120,264	¥	32,293,870	¥	90,662	¥	32,323,471
2	Debt Securities		0		6,451,860		—		6,451,860
3	Other on-balance sheet assets (debt-based assets)		14,561		25,644,773		4,401		25,654,933
4	Total on-balance sheet assets (1+2+3)	¥	134,825	¥	64,390,503	¥	95,063	¥	64,430,265
Off-balance sheet assets									
5	Acceptances and Guarantees, etc.	¥	165	¥	654,437	¥	1,178	¥	653,423
6	Commitments, etc.		856		4,824,953		916		4,824,893
7	Total off-balance sheet assets (5+6)	¥	1,021	¥	5,479,390	¥	2,095	¥	5,478,316
Total									
8	Total (4+7)	¥	135,847	¥	69,869,894	¥	97,159	¥	69,908,582

Note: The aggregate calculation on this statement does not include counterparty credit risk, the credit risk related to securitisation transactions, or the credit risk related to funds.

CR2: Changes in stock of defaulted loans and debt securities

CR2		Millions of Yen
Item No.		March 31, 2025
		Amounts
1	Stock of defaulted loans and debt securities at the end of the previous fiscal year	¥ 134,825
2	Of which: Newly defaulted	63,371
3	Changes in stock of loans and debt securities	Of which: Returning to non-defaulted status
4	for each factor during the fiscal year	Of which: Written-offs
5	Of which: Other factors	(51,160)
6	Stock of defaulted loans and debt securities at the end of the fiscal year (1+2-3-4+5)	¥ 119,832

Notes: The end of the previous fiscal year indicates March 31, 2024, and the end of the fiscal year indicates March 31, 2025.

CR2		Millions of Yen
Item No.		March 31, 2024
		Amounts
1	Stock of defaulted loans and debt securities at the end of the previous fiscal year	¥ 165,939
2	Of which: Newly defaulted	55,020
3	Changes in stock of loans and debt securities	Of which: Returning to non-defaulted status
4	for each factor during the fiscal year	Of which: Written-offs
5	Of which: Other factors	(61,335)
6	Stock of defaulted loans and debt securities at the end of the fiscal year (1+2-3-4+5)	¥ 134,825

Notes: 1. The end of the previous fiscal year indicates March 31, 2023, and the end of the fiscal year indicates March 31, 2024.

2. The main factor for the item 5. "Of which: Other factors" is the stock decrease caused by the collection of defaulted exposures.

CR3: Credit risk mitigation techniques (CRM) – overview

CR3		Millions of Yen				
		March 31, 2025				
Item No.		a	b	c	d	e
		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans and Bills Discounted	¥ 27,564,893	¥ 3,490,747	¥ 855,213	¥ 132,962	¥ —
2	Debt Securities	8,443,223	—	—	—	—
3	Other on-balance sheet assets (debt-based assets)	27,655,165	0	0	—	—
4	Total (1+2+3)	¥ 63,663,282	¥ 3,490,747	¥ 855,213	¥ 132,962	¥ —
5	Of which defaulted	26,427	16,035	15,095	321	—

CR3		Millions of Yen				
		March 31, 2024				
Item No.		a	b	c	d	e
		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans and Bills Discounted	¥ 29,012,262	¥ 3,311,209	¥ 794,975	¥ 185,053	¥ —
2	Debt Securities	6,451,860	—	—	—	—
3	Other on-balance sheet assets (debt-based assets)	25,654,933	0	0	—	—
4	Total (1+2+3)	¥ 61,119,056	¥ 3,311,209	¥ 794,975	¥ 185,053	¥ —
5	Of which defaulted	42,704	12,246	7,137	126	—

CR4: Standardised approach – Credit risk exposure and Credit risk mitigation (CRM) effects

CR4		Millions of Yen, %					
		March 31, 2025					
Item No.	Asset classes	Exposures pre-CCF and pre-CRM		Exposures post-CCF and post-CRM		Credit RWA amount	RWA density
		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount		
1a	Government of Japan and Bank of Japan (BOJ)	¥ —	¥ —	¥ —	¥ —	¥ —	—%
1b	Foregin central governments and foregin central banks	503,864	—	503,864	—	15,101	3.00
1c	Bank for International Settlements, etc.	—	—	—	—	—	—
2a	Local governments of Japan	—	—	—	—	—	—
2b	Foregin non-central government public sector entities (PSE)	20,728	—	20,728	—	10,364	50.00
2c	Japan Finance Organization for Municipalities (JFM)	—	—	—	—	—	—
2d	Government-affiliated agencies of Japan	1	—	1	—	0	10.00
2e	The three local public corporations	—	—	—	—	—	—
3	Multilateral development banks (MDBs)	—	—	—	—	—	—
4	Financial institutions, type I financial institutions and insurance companies	152,085	—	152,085	—	56,495	37.15
	Of which: Type I financial institutions and insurance companies	12,138	—	12,138	—	4,029	33.20
5	Covered bonds	—	—	—	—	—	—
6	Corporates, etc. (including Specialised lending)	400,740	5,790	400,740	1,365	399,749	99.41
	Of which: Specialised lending	27,073	—	27,073	—	28,401	104.90
7a	Subordinated debt and equities, etc.	—	—	—	—	—	—
7b	Equities, etc.	844,955	—	844,955	—	1,098,441	130.00
8	Corporate small and medium-sized entities (SMEs) and individuals	—	—	—	—	—	—
	Of which: Transactors	—	—	—	—	—	—
9	Rael estate	—	—	—	—	—	—
	Of which: Regulatory residential real estate (residential property), etc.	—	—	—	—	—	—
	Of which: Regulatory residential real estate (non-residential property)	—	—	—	—	—	—
	Of which: Regulatory commercial real estate	—	—	—	—	—	—
	Of which: Other regulatory commercial real estate	—	—	—	—	—	—
	Of which: Land acquisition, development and construction (ADC)	—	—	—	—	—	—
10a	Past due loans for more three months or more, etc. (excluding residential mortgage loans)	725	686	725	68	1,190	149.92
10b	Past due loans for more three months or more (residential mortgage loans)	—	—	—	—	—	—
11a	Cash	8	—	8	—	0	0.00
11b	Uncollected notes	—	—	—	—	—	—
	Guaranteed by credit guarantee corporations, etc.	—	—	—	—	—	—
	Guaranteed by the Regional Economy Vitalization Corporation of Japan (REVIC), etc.	—	—	—	—	—	—
12	Total	¥1,923,108	¥ 6,477	¥1,923,108	¥ 1,434	¥1,581,342	82.17%

CR4		Millions of Yen, %							
		March 31, 2024							
Item No.	Asset classes	Exposures pre-CCF and pre-CRM		Exposures post-CCF and post-CRM		Credit RWA amount	RWA density		
		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount				
1a	Government of Japan and Bank of Japan (BOJ)	¥ 61	¥ —	¥ 61	¥ —	¥ 0	0.00%		
1b	Foregin central governments and foregin central banks	343,438	—	343,438	—	13,709	3.99		
1c	Bank for International Settlements, etc.	—	—	—	—	—	—		
2a	Local governments of Japan	—	—	—	—	—	—		
2b	Foregin non-central government public sector entities (PSE)	22,393	—	22,393	—	12,199	54.47		
2c	Japan Finance Organization for Municipalities (JFM)	—	—	—	—	—	—		
2d	Government-affiliated agencies of Japan	1	—	1	—	0	10.00		
2e	The three local public corporations	—	—	—	—	—	—		
3	Multilateral development banks (MDBs)	—	—	—	—	—	—		
4	Financial institutions, type I financial institutions and insurance companies	137,978	—	137,978	—	58,888	42.67		
	Of which: Type I financial institutions and insurance companies	20,973	—	20,973	—	13,256	63.20		
5	Covered bonds	—	—	—	—	—	—		
6	Corporates, etc. (including Specialised lending)	398,496	68,907	398,496	26,327	422,394	99.42		
	Of which: Specialised lending	27,963	—	27,963	—	27,963	100.00		
7a	Subordinated debt and equities, etc.	—	—	—	—	—	—		
7b	Equities, etc.	4,294	—	4,294	—	4,294	100.00		
8	Corporate small and medium-sized entities (SMEs) and individuals	—	—	—	—	—	—		
	Of which: Transactors	—	—	—	—	—	—		
9	Rael estate	—	—	—	—	—	—		
	Of which: Regulatory residential real estate (residential property), etc.	—	—	—	—	—	—		
	Of which: Regulatory residential real estate (non-residential property)	—	—	—	—	—	—		
	Of which: Regulatory commercial real estate	—	—	—	—	—	—		
	Of which: Other regulatory commercial real estate	—	—	—	—	—	—		
	Of which: Land acquisition, development and construction (ADC)	—	—	—	—	—	—		
10a	Past due loans for more three months or more, etc. (excluding residential mortgage loans)	640	—	640	—	961	149.92		
10b	Past due loans for more three months or more (residential mortgage loans)	—	—	—	—	—	—		
11a	Cash	75	—	75	—	0	0.00		
11b	Uncollected notes	—	—	—	—	—	—		
	Guaranteed by credit guarantee corporations, etc.	—	—	—	—	—	—		
	Guaranteed by the Regional Economy Vitalization Corporation of Japan (REVIC), etc.	—	—	—	—	—	—		
12	Total	¥ 907,381	¥ 68,907	¥ 907,381	¥ 26,327	¥ 512,447	54.88%		

CR5a: Standardised approach – Exposures by asset classes and risk weights

CR5a			Millions of Yen												
			March 31, 2025												
			Credit risk exposure amounts (post-CCF and post-CRM)												
Item No.	Asset classes	Risk weight	0%	20%	50%	100%	150%	Others	Total						
1a	Government of Japan and Bank of Japan (BOJ)	¥	—	¥	—	¥	—	¥	—	¥	—	¥	—	¥	—
1b	Foregin central governments and foregin central banks		428,359	75,505										503,864	
1c	Bank for International Settlements, etc.														
			0%	10%	20%	50%	100%	150%	Others	Total					
2a	Local governments of Japan														
2b	Foregin non-central government public sector entities (PSE)					20,728								20,728	
2c	Japan Finance Organization for Municipalities (JFM)														
2d	Government-affiliated agencies of Japan			1										1	
2e	The three local public corporations														
			0%	20%	30%	50%	100%	150%	Others	Total					
3	Multilateral development banks (MDBs)														
			20%	30%	40%	50%	75%	100%	150%	Others	Total				
4	Financial institutions, type I financial institutions and insurance companies		5,291	102,269	17,493	21,294		2,986	2,749					152,085	
	Of which: Type I financial institutions and insurance companies			11,632	198				306					12,138	
			10%	15%	20%	25%	35%	50%	100%	Others	Total				
5	Covered bonds														
			20%	50%	75%	80%	85%	100%	130%	150%	Others	Total			
6	Corporates, etc. (including Specialised lending)		41	2,799	6,727		3,799	384,310	4,425	1				402,106	
	Of which: Specialised lending							22,648	4,425					27,073	
			125%		130%		160%		Others		Total				
7a	Subordinated debt and equities, etc.														
7b	Equities, etc.				844,955									844,955	
			45%		75%		100%		Others		Total				
8	Corporate small and medium-sized entities (SMEs) and individuals														
			20%	25%	30%	40%	50%	70%	75%	Others	Total				
9a	Real estate of which: Regulatory residential real estate (residential property), etc.														
			20%	31.25%	37.5%	50%	62.5%		Others		Total				
	Of which : below second lien and met all requirements														

CR5a		Millions of Yen									
		March 31, 2025									
		Credit risk exposure amount (post-CCF and post-CRM)									
Item No.	Asset classes	Risk weight	30%	35%	45%	60%	75%	105%	150%	Others	Total
9b	Real estate of which: Regulatory residential real estate (non-residential property)		¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
			30%	43.75%	56.25%	75%	93.75%	Others		Total	
	Of which : below second lien and met all requirements		—	—	—	—	—	—	—	—	—
			70%	90%	110%	150%	Others		Total		
9c	Real estate of which: Regulatory commercial real estate		—	—	—	—	—	—	—	—	—
			70%	112.5%	Others		Total				
	Of which : below second lien and met all requirements		—	—	—	—	—	—	—	—	—
			60%	Others		Total					
9d	Real estate of which: Other regulatory commercial real estate		—	—	—	—	—	—	—	—	—
			60%	Others		Total					
	Of which : below second lien and met all requirements		—	—	—	—	—	—	—	—	—
			100%	150%	Others		Total				
9e	Real estate of which: Land acquisition, development and construction (ADC)		—	—	—	—	—	—	—	—	—
			50%	100%	150%	Others		Total			
10a	Past due loans for more three months or more, etc. (excluding residential mortgage loans)		0	1	793	—	—	—	—	—	794
10b	Past due loans for more three months or more (residential mortgage loans)		—	—	—	—	—	—	—	—	—
			0%	10%	20%	Others		Total			
11a	Cash		8	—	—	—	—	—	—	—	8
11b	Uncollected notes		—	—	—	—	—	—	—	—	—
	Guaranteed by credit guarantee corporations, etc.		—	—	—	—	—	—	—	—	—
	Guaranteed by the Regional Economy Vitalization Corporation of Japan (REVIC), etc.		—	—	—	—	—	—	—	—	—

CR5a			Millions of Yen											
			March 31, 2024											
			Credit risk exposure amounts (post-CCF and post-CRM)											
Item No.	Asset classes	Risk weight	0%	20%	50%	100%	150%	Others	Total					
1a	Government of Japan and Bank of Japan (BOJ)	¥	61	¥	—	¥	—	¥	—	¥	—	¥	61	
1b	Foregin central governments and foregin central banks		274,891		68,546		—		—		—		343,438	
1c	Bank for International Settlements, etc.		—		—		—		—		—		—	
			0%	10%	20%	50%	100%	150%	Others	Total				
2a	Local governments of Japan		—		—		—		—		—		—	
2b	Foregin non-central government public sector entities (PSE)		—		—	20,388	2,005		—		—		22,393	
2c	Japan Finance Organization for Municipalities (JFM)		—		—	—	—		—		—		—	
2d	Government-affiliated agencies of Japan		—	1	—	—	—		—		—		1	
2e	The three local public corporations		—		—	—	—		—		—		—	
			0%	20%	30%	50%	100%	150%	Others	Total				
3	Multilateral development banks (MDBs)		—		—	—	—		—		—		—	
			20%	30%	40%	50%	75%	100%	150%	Others	Total			
4	Financial institutions, type I financial institutions and insurance companies		11,934	89,338	5,976	17,071	—	3,425	10,232		—		137,978	
	Of which: Type I financial institutions and insurance companies		31	15,135	—	0	—	—	5,806		—		20,973	
			10%	15%	20%	25%	35%	50%	100%	Others	Total			
5	Covered bonds		—		—	—	—		—		—		—	
			20%	50%	75%	80%	85%	100%	130%	150%	Others	Total		
6	Corporates, etc. (including Specialised lending)		14	634	6,335	—	3,445	414,393		—	0		424,823	
	Of which: Specialised lending		—		—	—	—	27,963		—	—		27,963	
			100%	130%	150%	160%	190%	220%	250%	280%	340%	400%	Others	Total
7a	Subordinated debt and equities, etc.		—		—	—	—	—		—	—		—	—
7b	Equities, etc.		4,294		—	—	—	—		—	—		—	4,294
			45%		75%		100%		Others	Total				
8	Corporate small and medium-sized entities (SMEs) and individuals			—		—		—		—			—	—
			20%	25%	30%	40%	50%	70%	75%	Others	Total			
9a	Real estate of which: Regulatory residential real estate (residential property), etc.		—		—	—	—	—		—		—	—	—
			20%	31.25%	37.5%	50%	62.5%		Others	Total				
	Of which : below second lien and met all requirements		—		—	—	—	—		—		—	—	—

CR5a		Millions of Yen									
		March 31, 2024									
		Credit risk exposure amount (post-CCF and post-CRM)									
Item No.	Asset classes	Risk weight	30%	35%	45%	60%	75%	105%	150%	Others	Total
9b	Real estate of which: Regulatory residential real estate (non-residential property)		¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
			30%	43.75%	56.25%	75%	93.75%	Others		Total	
	Of which : below second lien and met all requirements		—	—	—	—	—	—	—	—	—
			70%	90%	110%	150%	Others		Total		
9c	Real estate of which: Regulatory commercial real estate		—	—	—	—	—	—	—	—	—
			70%	112.5%	Others		Total				
	Of which : below second lien and met all requirements		—	—	—	—	—	—	—	—	—
			60%	Others		Total					
9d	Real estate of which: Other regulatory commercial real estate		—	—	—	—	—	—	—	—	—
			60%	Others		Total					
	Of which : below second lien and met all requirements		—	—	—	—	—	—	—	—	—
			100%	150%	Others		Total				
9e	Real estate of which: Land acquisition, development and construction (ADC)		—	—	—	—	—	—	—	—	—
			50%	100%	150%	Others		Total			
10a	Past due loans for more three months or more, etc. (excluding residential mortgage loans)		0	—	640	—	—	—	—	—	640
10b	Past due loans for more three months or more (residential mortgage loans)		—	—	—	—	—	—	—	—	—
			0%	10%	20%	Others		Total			
11a	Cash		75	—	—	—	—	—	—	—	75
11b	Uncollected notes		—	—	—	—	—	—	—	—	—
	Guaranteed by credit guarantee corporations, etc.		—	—	—	—	—	—	—	—	—
	Guaranteed by the Regional Economy Vitalization Corporation of Japan (REVIC), etc.		—	—	—	—	—	—	—	—	—

CR5b: Standardised Approach — exposures by risk weights

CR5b		Millions of Yen, %			
		March 31, 2025			
Item No.	Risk weight	a	b	c	d
		On-balance sheet exposures	Off-balance sheet exposures	Average CCF	Credit risk exposures post-CCF and post-CRM
1	Less than 40%	¥ 611,470	¥ 62	10.00%	¥ 611,476
2	40%~70%	62,309	53	10.00	62,314
3	75%	6,726	16	10.00	6,727
	80%	—	—	—	—
4	85%	3,797	22	10.00	3,799
5	90%~100%	385,948	5,636	23.95	387,299
6	105%~130%	849,380	—	—	849,380
7	150%	3,476	686	10.00	3,544
8	250%	—	—	—	—
9	400%	—	—	—	—
10	1250%	—	—	—	—
11	Total	¥ 1,923,108	¥ 6,477	22.14%	¥ 1,924,543

CR5b		Millions of Yen, %			
		March 31, 2024			
Item No.	Risk weight	a	b	c	d
		On-balance sheet exposures	Off-balance sheet exposures	Average CCF	Credit risk exposures post-CCF and post-CRM
1	Less than 40%	¥ 444,862	¥ 19	10.00%	¥ 444,864
2	40%~70%	43,999	718	10.00	44,071
3	75%	6,333	15	10.00	6,335
	80%	—	—	—	—
4	85%	3,445	—	—	3,445
5	90%~100%	397,867	68,154	38.51	424,119
6	105%~130%	—	—	—	—
7	150%	10,873	—	—	10,873
8	250%	—	—	—	—
9	400%	—	—	—	—
10	1250%	—	—	—	—
11	Total	¥ 907,381	¥ 68,907	38.20%	¥ 933,708

CR6: IRB – Credit risk exposures by portfolio and PD range

CR6		Millions of Yen, %, 1,000 cases, Year												
		March 31, 2025												
Item No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l	
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA density	EL	Eligible provisions	
Sovereign exposures (Advanced Internal Ratings-Based Approach (AIRB))														
1	0.00 to < 0.15	¥ 5,392,016	¥ 200,033	10.00%	¥ 5,413,218	0.00%	0.0	32.79%	1.9	¥ 24,913	0.46%	¥ 17		
2	0.15 to < 0.25	1,308	—	—	691	0.18	0.0	32.79	3.9	280	40.55	—	0	
3	0.25 to < 0.50	—	—	—	—	—	—	—	—	—	—	—	—	
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to < 2.50	—	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	¥ 5,393,324	¥ 200,033	10.00%	¥ 5,413,909	0.00%	0.0	32.79%	1.9	¥ 25,194	0.46%	¥ 17	¥ 7	
Sovereign exposures (Foundation Internal Ratings-Based Approach (FIRB))														
1	0.00 to < 0.15	¥ 26,680,866	¥ 726	100.00%	¥ 26,686,582	0.00%	0.0	44.99%	4.5	¥ 50,339	0.18%	¥ 74		
2	0.15 to < 0.25	3,018	—	—	3,018	0.23	0.0	45.00	4.3	2,004	66.40	—	3	
3	0.25 to < 0.50	6,199	0	40.00	6,199	0.29	0.0	45.00	2.1	3,552	57.30	—	8	
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to < 2.50	1,249	52	100.00	1,301	0.94	0.0	43.99	1.7	1,283	98.56	—	5	
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	¥ 26,691,334	¥ 778	99.99%	¥ 26,697,102	0.00%	0.0	44.99%	4.5	¥ 57,179	0.21%	¥ 91	¥ 30	
Financial Institution exposures (FIRB)														
1	0.00 to < 0.15	¥ 699,682	¥ 454,853	20.27%	¥ 831,458	0.06%	0.1	46.80%	2.3	¥ 229,036	27.54%	¥ 236		
2	0.15 to < 0.25	46,377	56,400	28.61	62,512	0.18	0.0	45.00	1.5	21,310	34.08	—	52	
3	0.25 to < 0.50	10,248	13,550	48.52	16,823	0.40	0.0	45.00	1.1	8,193	48.70	—	30	
4	0.50 to < 0.75	—	—	—	—	—	0.0	—	—	—	—	—	—	
5	0.75 to < 2.50	9,016	4,340	35.85	10,252	1.25	0.0	45.00	1.3	8,867	86.49	—	57	
6	2.50 to < 10.00	—	10,000	10.00	1,000	7.04	0.0	45.00	1.0	1,515	151.55	—	31	
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	0	—	—	0	100.00	0.0	45.00	1.0	0	0.00	0	—	
9	Sub-total	¥ 765,324	¥ 539,143	21.78%	¥ 922,047	0.09%	0.1	46.62%	2.3	¥ 268,923	29.16%	¥ 410	¥ 55	
Corporate exposures (excluding SME exposures and specialised lending) (AIRB)														
1	0.00 to < 0.15	¥ 884,942	¥ 136,443	41.37%	¥ 945,265	0.06%	0.0	29.07%	3.2	¥ 172,567	18.25%	¥ 190		
2	0.15 to < 0.25	218,363	9,113	40.00	219,158	0.18	0.0	27.31	3.7	70,480	32.15	—	111	
3	0.25 to < 0.50	372,442	44,771	39.78	388,876	0.38	0.3	26.66	2.5	140,077	36.02	—	394	
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to < 2.50	191,325	25,706	41.75	202,451	1.38	0.2	26.10	2.5	117,426	58.00	—	734	
6	2.50 to < 10.00	29,997	2,660	51.34	31,467	6.03	0.0	29.67	1.6	31,061	98.71	—	566	
7	10.00 to < 100.00	1,091	—	—	836	14.36	0.0	29.42	1.0	1,108	132.49	—	35	
8	100.00 (Default)	7,945	—	—	13,774	100.00	0.0	30.93	1.0	5,668	41.14	3,807	—	
9	Sub-total	¥ 1,706,108	¥ 218,695	41.16%	¥ 1,801,829	1.17%	0.8	28.03%	3.0	¥ 538,390	29.88%	¥ 5,839	¥ 11,113	

CR6		Millions of Yen, %, 1,000 cases, Year												
		March 31, 2025												
		a	b	c	d	e	f	g	h	i	j	k	l	
Item No.	PD scale	On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA density	EL	Eligible provisions	
Corporate exposures (excluding SME exposures and specialised lending) (FIRB)														
1	0.00 to < 0.15	¥ 7,972,855	¥ 2,879,892	42.13%	¥ 9,203,283	0.07%	0.9	41.69%	2.6	¥ 2,424,208	26.34%	¥ 2,967		
2	0.15 to < 0.25	1,947,345	498,771	52.24	2,167,668	0.18	0.4	42.19	2.2	919,355	42.41	1,732		
3	0.25 to < 0.50	2,289,374	553,236	46.62	2,520,199	0.33	1.4	39.83	2.4	1,334,359	52.94	3,363		
4	0.50 to < 0.75	152,947	19,622	36.44	160,098	0.57	0.0	41.63	3.5	140,469	87.73	382		
5	0.75 to < 2.50	917,080	145,865	43.48	942,767	1.38	1.3	37.69	3.1	886,904	94.07	4,901		
6	2.50 to < 10.00	220,098	82,185	45.17	256,277	5.72	0.3	39.76	2.7	372,911	145.51	5,802		
7	10.00 to < 100.00	84,198	4,228	40.00	74,395	19.83	0.0	42.89	3.2	171,080	229.96	6,271		
8	100.00 (Default)	58,697	48	40.00	64,898	100.00	0.0	35.95	1.0	0	0.00	23,337		
9	Sub-total	¥ 13,642,597	¥ 4,183,851	44.01%	¥ 15,389,588	0.83%	4.6	41.16%	2.5	¥ 6,249,290	40.60%	¥ 48,759	¥ 82,811	
SME exposures (AIRB)														
1	0.00 to < 0.15	¥ 27,560	¥ 3,000	40.00%	¥ 28,760	0.11%	0.0	21.01%	4.3	¥ 5,159	17.94%	¥ 7		
2	0.15 to < 0.25	106,382	—	—	103,392	0.18	0.0	32.01	2.5	28,723	27.78	61		
3	0.25 to < 0.50	113,221	4,484	40.00	112,455	0.36	0.0	27.54	2.3	35,486	31.55	111		
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—		
5	0.75 to < 2.50	101,986	4,839	50.78	104,009	1.59	0.1	23.63	2.9	51,972	49.96	381		
6	2.50 to < 10.00	12,072	691	43.10	11,897	6.96	0.0	28.09	1.5	9,832	82.63	232		
7	10.00 to < 100.00	1,040	150	40.00	1,093	14.36	0.0	29.31	2.4	1,371	125.37	46		
8	100.00 (Default)	665	—	—	815	100.00	0.0	29.86	1.0	342	42.01	216		
9	Sub-total	¥ 362,929	¥ 13,165	44.12%	¥ 362,424	1.12%	0.2	27.20%	2.6	¥ 132,888	36.66%	¥ 1,057	¥ 1,121	
SME exposures (FIRB)														
1	0.00 to < 0.15	¥ 5,243	¥ —	—%	¥ 5,243	0.11%	0.0	56.79%	4.8	¥ 3,328	63.47%	¥ 3		
2	0.15 to < 0.25	1,667	—	—	1,667	0.18	0.0	40.00	3.7	815	48.89	1		
3	0.25 to < 0.50	187,868	10,299	69.62	193,407	0.40	0.7	28.32	4.2	80,969	41.86	216		
4	0.50 to < 0.75	2,646	—	—	2,646	0.57	0.0	26.20	4.9	1,261	47.64	3		
5	0.75 to < 2.50	337,560	16,714	39.64	340,687	1.52	1.7	27.62	4.5	212,059	62.24	1,438		
6	2.50 to < 10.00	5,828	394	40.00	5,986	6.32	0.0	30.26	2.9	5,074	84.77	110		
7	10.00 to < 100.00	124	—	—	124	14.36	0.0	40.00	3.0	194	155.49	7		
8	100.00 (Default)	1,023	—	—	1,022	100.00	0.0	25.50	1.0	0	0.00	260		
9	Sub-total	¥ 541,963	¥ 27,408	50.91%	¥ 550,786	1.34%	2.5	28.20%	4.4	¥ 303,702	55.13%	¥ 2,042	¥ 1,614	
Specialised lending (AIRB)														
1	0.00 to < 0.15	¥ 1,319,447	¥ 168,925	40.67%	¥ 1,388,164	0.08%	0.3	31.93%	4.1	¥ 391,976	28.23%	¥ 380		
2	0.15 to < 0.25	526,267	137,723	40.00	581,357	0.24	0.1	27.73	4.1	237,416	40.83	387		
3	0.25 to < 0.50	786,121	122,503	44.12	840,178	0.32	0.2	27.31	4.0	373,347	44.43	741		
4	0.50 to < 0.75	185,241	52,203	40.18	206,217	0.58	0.0	27.63	3.0	102,162	49.54	331		
5	0.75 to < 2.50	373,427	44,865	41.15	391,890	1.24	0.0	28.00	3.3	265,948	67.86	1,383		
6	2.50 to < 10.00	105,334	72,726	40.00	134,424	3.42	0.0	29.33	3.5	127,400	94.77	1,365		
7	10.00 to < 100.00	133,579	14,981	41.19	139,751	18.62	0.0	32.01	2.7	222,168	158.97	8,662		
8	100.00 (Default)	536	—	—	4,622	100.00	0.0	25.01	1.0	2	0.05	1,155		
9	Sub-total	¥ 3,429,956	¥ 613,929	41.13%	¥ 3,686,607	1.26%	1.0	29.45%	3.9	¥ 1,720,423	46.66%	¥ 14,408	¥ 15,360	

CR6		Millions of Yen, %, 1,000 cases, Year													
		March 31, 2025													
Item No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l		
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA	RWA density	EL	Eligible provisions	
Specialised lending (FIRB)															
1	0.00 to < 0.15	¥ 5,433	¥ —	—%	¥ 5,433	0.09%	0.3	40.13%	1.0	¥ 866	15.94%	¥ 2			
2	0.15 to < 0.25	1,775	—	—	1,775	0.23	0.1	40.00	1.0	564	31.82	1			
3	0.25 to < 0.50	2,622	—	—	2,622	0.30	0.1	40.05	1.0	927	35.37	3			
4	0.50 to < 0.75	1,172	—	—	1,172	0.58	0.0	40.00	1.0	588	50.19	2			
5	0.75 to < 2.50	1,088	—	—	1,088	1.34	0.0	40.00	1.0	794	72.92	5			
6	2.50 to < 10.00	362	—	—	362	4.66	0.0	40.01	1.0	407	112.41	6			
7	10.00 to < 100.00	827	—	—	827	19.52	0.0	40.01	1.0	1,513	183.01	64			
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—			
9	Sub-total	¥ 13,282	¥ —	—%	¥ 13,282	1.63%	0.7	40.06%	1.0	¥ 5,663	42.63%	¥ 86	¥ 65		
Equity exposures (PD/LGD Approach)															
1	0.00 to < 0.15	¥ 30,283	¥ —	—%	¥ 30,283	0.10%	0.0	90.00%	5.0	¥ 65,924	217.69%	¥ —			
2	0.15 to < 0.25	11,170	—	—	11,170	0.18	0.0	90.00	5.0	24,521	219.51	—			
3	0.25 to < 0.50	65,505	—	—	65,505	0.33	0.2	90.00	5.0	116,166	177.33	—			
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—			
5	0.75 to < 2.50	11,889	—	—	11,889	1.40	0.1	90.00	5.0	32,962	277.23	—			
6	2.50 to < 10.00	9,107	—	—	9,107	6.35	0.0	90.00	5.0	38,605	423.88	—			
7	10.00 to < 100.00	699	—	—	699	14.36	0.0	90.00	5.0	3,870	552.98	—			
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—			
9	Sub-total	¥ 128,656	¥ —	—%	¥ 128,656	0.87%	0.5	90.00%	5.0	¥ 282,050	219.22%	¥ —			
Purchased receivables for corporates, etc. (default risk) (FIRB)															
1	0.00 to < 0.15	¥ 460,242	¥ 41,367	58.77%	¥ 472,661	0.07%	0.2	40.79%	1.2	¥ 72,016	15.23%	¥ 139			
2	0.15 to < 0.25	104,768	14,969	10.00	104,283	0.19	0.1	40.01	1.5	32,606	31.26	83			
3	0.25 to < 0.50	121,136	—	—	118,631	0.35	0.9	40.07	1.3	49,348	41.59	169			
4	0.50 to < 0.75	3,737	—	—	3,737	0.57	0.0	40.00	4.5	3,268	87.45	8			
5	0.75 to < 2.50	103,201	—	—	100,935	1.39	2.7	40.11	1.5	82,189	81.42	566			
6	2.50 to < 10.00	20,327	—	—	20,318	3.69	0.5	40.00	1.1	21,551	106.06	300			
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—			
8	100.00 (Default)	3,427	—	—	3,427	100.00	0.0	40.00	1.0	0	0.00	1,371			
9	Sub-total	¥ 816,841	¥ 56,336	45.81%	¥ 823,995	0.79%	4.7	40.48%	1.3	¥ 260,981	31.67%	¥ 2,638	¥ 508		
Purchased receivables for corporates, etc. (dilution risk and originator risk of loan participation) (FIRB)															
1	0.00 to < 0.15	¥ 612,061	¥ 29,027	10.00%	¥ 614,964	0.07%	0.0	86.97%	1.2	¥ 191,374	31.11%	¥ 411			
2	0.15 to < 0.25	53,828	—	—	53,828	0.17	0.0	73.53	2.1	29,121	54.10	67			
3	0.25 to < 0.50	18,690	22,420	100.00	41,111	0.41	0.0	93.48	1.2	41,608	101.20	162			
4	0.50 to < 0.75	3,551	—	—	3,551	0.73	0.0	100.00	1.0	5,156	145.18	26			
5	0.75 to < 2.50	209	—	—	209	1.32	0.0	40.00	1.6	165	79.09	1			
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—			
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—			
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—			
9	Sub-total	¥ 688,342	¥ 51,448	49.22%	¥ 713,665	0.10%	0.1	86.39%	1.3	¥ 267,426	37.47%	¥ 668	¥ 324		

CR6		Millions of Yen, %, 1,000 cases, Year													
		March 31, 2025													
Item No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l		
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA density	EL	Eligible provisions		
Purchased receivables for retail (default risk)															
1	0.00 to < 0.15	¥ —	¥ —	—%	¥ —	—%	—	—%	—	¥ —	—%	¥ —	—	—	—
2	0.15 to < 0.25	—	—	—	—	—	—	—	—	—	—	—	—	—	—
3	0.25 to < 0.50	4,855	—	—	4,855	0.29	8.9	72.08	—	1,827	37.63	10	—	—	—
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—	—	—	—
5	0.75 to < 2.50	—	—	—	—	—	—	—	—	—	—	—	—	—	—
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—	—	—	—
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Sub-total	¥ 4,855	¥ —	—%	¥ 4,855	0.29%	8.9	72.08%	—	¥ 1,827	37.63%	¥ 10	—	¥ 7	—
Qualifying revolving retail exposures															
1	0.00 to < 0.15	¥ 0	¥ 34,358	28.50%	¥ 9,794	0.10%	39.1	58.12%	—	¥ 342	3.49%	¥ 5	—	—	—
2	0.15 to < 0.25	49,290	173,407	19.17	82,534	0.20	179.7	72.64	—	6,552	7.93	123	—	—	—
3	0.25 to < 0.50	19,324	793,038	12.75	120,474	0.34	120.0	76.10	—	15,131	12.56	314	—	—	—
4	0.50 to < 0.75	49,415	72,913	19.17	63,393	0.51	96.2	72.64	—	10,436	16.46	234	—	—	—
5	0.75 to < 2.50	26,992	130,949	24.42	58,972	1.52	112.1	72.22	—	21,806	36.97	650	—	—	—
6	2.50 to < 10.00	20,071	9,461	29.39	22,852	6.47	17.0	73.00	—	23,215	101.58	1,077	—	—	—
7	10.00 to < 100.00	199	1,053	14.64	354	57.10	0.6	70.64	—	601	169.82	147	—	—	—
8	100.00 (Default)	4,623	3,650	11.73	5,071	100.00	5.5	73.35	—	5,034	99.25	3,317	—	—	—
9	Sub-total	¥ 169,917	¥ 1,218,833	15.87%	¥ 363,447	2.35%	570.5	73.36%	—	¥ 83,120	22.87%	¥ 5,871	—	¥ 6,379	—
Residential mortgage exposures															
1	0.00 to < 0.15	¥ 3,496,216	¥ 9,866	100.00%	¥ 3,506,083	0.11%	142.6	15.60%	—	¥ 141,205	4.02%	¥ 614	—	—	—
2	0.15 to < 0.25	2,004,521	19	100.00	2,004,540	0.19	109.0	15.27	—	121,790	6.07	608	—	—	—
3	0.25 to < 0.50	4,428,114	1,122	100.00	4,429,236	0.34	282.6	14.76	—	386,889	8.73	2,240	—	—	—
4	0.50 to < 0.75	63,693	—	—	63,693	0.66	4.5	20.64	—	12,433	19.52	86	—	—	—
5	0.75 to < 2.50	104,766	19	100.00	104,785	0.81	10.7	17.73	—	20,214	19.29	150	—	—	—
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—	—	—	—
7	10.00 to < 100.00	74,315	—	—	74,315	19.64	4.5	15.48	—	64,188	86.37	2,255	—	—	—
8	100.00 (Default)	27,423	145	100.00	27,918	100.00	2.0	16.42	—	7,810	27.97	3,960	—	—	—
9	Sub-total	¥ 10,199,051	¥ 11,172	100.00%	¥ 10,210,573	0.65%	556.2	15.22%	—	¥ 754,531	7.38%	¥ 9,917	—	¥ 20,352	—
Other retail exposures															
1	0.00 to < 0.15	¥ 17,350	¥ 17,672	23.26%	¥ 21,462	0.13%	17.8	37.60%	—	¥ 2,503	11.66%	¥ 11	—	—	—
2	0.15 to < 0.25	161,751	—	—	161,751	0.23	50.5	72.49	—	53,366	32.99	279	—	—	—
3	0.25 to < 0.50	544,844	2,191	100.00	547,036	0.42	75.3	33.94	—	120,488	22.02	785	—	—	—
4	0.50 to < 0.75	77,928	113,697	10.57	89,949	0.62	207.6	70.69	—	50,690	56.35	384	—	—	—
5	0.75 to < 2.50	179,836	24	42.69	179,846	1.16	86.9	59.75	—	115,119	64.00	1,270	—	—	—
6	2.50 to < 10.00	58,949	20,866	47.77	68,919	4.97	44.5	43.39	—	43,555	63.19	1,360	—	—	—
7	10.00 to < 100.00	2,902	697	92.20	3,545	39.05	0.8	38.92	—	3,142	88.63	635	—	—	—
8	100.00 (Default)	14,534	1,780	27.75	15,336	100.00	8.5	53.44	—	5,375	35.04	7,765	—	—	—
9	Sub-total	¥ 1,058,099	¥ 156,931	18.76%	¥ 1,087,848	2.34%	492.3	47.94%	—	¥ 394,242	36.24%	¥ 12,492	—	¥ 10,640	—

CR6		Millions of Yen, %, 1,000 cases, Year												
		March 31, 2025												
		a	b	c	d	e	f	g	h	i	j	k	l	
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average matur- ity	Credit RWA amounts	RWA density	EL	Eligible provisions	
Lease transactions														
1	0.00 to < 0.15	¥ 199,365	¥ —	—%	¥ 199,365	0.07%	0.3	41.01%	2.2	¥ 38,527	19.32%	¥ 58		
2	0.15 to < 0.25	124,376	—	—	124,376	0.18	0.1	40.00	2.9	51,130	41.10	92		
3	0.25 to < 0.50	63,020	—	—	63,020	0.35	0.3	40.05	2.7	34,304	54.43	90		
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—		
5	0.75 to < 2.50	44,444	—	—	44,444	1.59	0.2	40.00	2.8	41,839	94.13	284		
6	2.50 to < 10.00	5,387	—	—	5,387	6.29	0.0	40.00	1.7	6,861	127.35	135		
7	10.00 to < 100.00	1,811	—	—	1,811	14.36	0.0	40.00	2.3	3,295	181.97	104		
8	100.00 (Default)	229	—	—	229	100.00	0.0	40.00	1.0	0	0.00	91		
9	Sub-total	¥ 438,635	¥ —	—%	¥ 438,635	0.48%	1.2	40.46%	2.5	¥ 175,959	40.11%	¥ 857	¥ 626	
Total (all portfolios)		¥ 66,051,221	¥ 7,291,727	36.03%	¥ 68,609,257	0.46%	1,645.1	37.88%	2.9	¥ 11,521,795	16.79%	¥ 105,170	¥ 151,020	

Notes: 1. "Number of obligors" in Column f: "Qualifying revolving retail exposures," "Residential mortgage exposures," and "Other retail exposures" are tallied with the number of loans, because it is difficult to grasp the number of some obligors.

2. Financial Institution exposures (AIRB), purchased receivables for corporates, etc. on default risk (AIRB), purchased receivables for corporates, etc. on dilution risk and originator risk of loan participation (AIRB), and purchased receivables for retail on dilution risk and originator risk of loan participation are not applicable.

CR6		Millions of Yen, %, 1,000 cases, Year												
		March 31, 2024												
		a	b	c	d	e	f	g	h	i	j	k	l	
Item No.	PD scale	On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA	RWA density	EL	Eligible provisions
Sovereign exposures (Advanced Internal Ratings-Based Approach (AIRB))														
1	0.00 to < 0.15	¥ 3,965,761	¥ 200,033	10.00%	¥ 3,987,191	0.00%	0.0	32.79%	2.2	¥ 27,295	0.68%	¥ 18		
2	0.15 to < 0.25	769	—	—	39	0.20	0.0	32.79	1.4	9	25.07	0		
3	0.25 to < 0.50	—	—	—	—	—	—	—	—	—	—	—		
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—		
5	0.75 to < 2.50	—	—	—	4	2.03	0.0	45.00	1.0	5	119.61	0		
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—		
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—		
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—		
9	Sub-total	¥ 3,966,531	¥ 200,033	10.00%	¥ 3,987,236	0.00%	0.0	32.79%	2.2	¥ 27,310	0.68%	¥ 18	¥ 2	
Sovereign exposures (Foundation Internal Ratings-Based Approach (FIRB))														
1	0.00 to < 0.15	¥ 24,469,858	¥ 6,021	50.17%	¥ 24,479,803	0.00%	0.0	44.99%	4.5	¥ 64,971	0.26%	¥ 94		
2	0.15 to < 0.25	3,736	—	—	3,736	0.23	0.0	45.00	4.9	2,712	72.58	4		
3	0.25 to < 0.50	8,121	0	40.00	8,121	0.29	0.0	45.00	2.6	5,049	62.17	10		
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—		
5	0.75 to < 2.50	—	56	100.00	56	2.03	0.0	20.00	5.0	37	65.39	0		
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—		
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—		
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—		
9	Sub-total	¥ 24,481,716	¥ 6,078	50.63%	¥ 24,491,717	0.00%	0.0	44.99%	4.5	¥ 72,770	0.29%	¥ 109	¥ 44	
Financial Institution exposures (FIRB)														
1	0.00 to < 0.15	¥ 781,998	¥ 374,204	22.45%	¥ 910,514	0.05%	0.1	45.63%	2.5	¥ 257,107	28.23%	¥ 245		
2	0.15 to < 0.25	75,057	78,700	15.33	87,122	0.20	0.0	52.23	1.3	34,540	39.64	93		
3	0.25 to < 0.50	8,174	19,925	32.17	14,584	0.49	0.0	45.00	1.3	8,083	55.42	32		
4	0.50 to < 0.75	—	—	—	—	—	0.0	—	—	—	—	—		
5	0.75 to < 2.50	9,626	6,540	31.28	11,389	1.44	0.0	45.00	1.4	10,408	91.39	73		
6	2.50 to < 10.00	—	10,000	10.00	1,000	7.88	0.0	45.00	1.0	1,589	158.99	35		
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—		
8	100.00 (Default)	0	—	—	0	100.00	0.0	45.00	1.0	0	0.00	0		
9	Sub-total	¥ 874,856	¥ 489,369	21.56%	¥ 1,024,610	0.10%	0.1	46.18%	2.4	¥ 311,730	30.42%	¥ 480	¥ 11	
Corporate exposures (excluding SME exposures and specialised lending) (AIRB)														
1	0.00 to < 0.15	¥ 699,171	¥ 83,409	40.00%	¥ 738,246	0.07%	0.0	28.64%	3.2	¥ 137,679	18.64%	¥ 153		
2	0.15 to < 0.25	198,033	4,455	40.00	196,565	0.20	0.0	28.22	3.3	64,493	32.81	113		
3	0.25 to < 0.50	377,836	52,627	39.88	397,335	0.44	0.3	28.39	2.5	163,974	41.26	495		
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—		
5	0.75 to < 2.50	245,722	27,111	41.57	256,971	1.47	0.3	25.81	2.6	153,004	59.54	983		
6	2.50 to < 10.00	27,251	4,765	47.17	29,744	7.49	0.0	28.87	1.5	30,989	104.18	643		
7	10.00 to < 100.00	1,133	—	—	618	18.41	0.0	31.56	1.0	947	153.14	35		
8	100.00 (Default)	15,814	600	40.00	16,030	100.00	0.0	29.15	1.0	6,341	39.55	4,166		
9	Sub-total	¥ 1,564,963	¥ 172,968	40.40%	¥ 1,635,512	1.51%	0.8	28.09%	2.9	¥ 557,431	34.08%	¥ 6,591	¥ 5,329	

CR6		Millions of Yen, %, 1,000 cases, Year												
		March 31, 2024												
Item No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l	
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA density	EL	Eligible provisions	
Corporate exposures (excluding SME exposures and specialised lending) (FIRB)														
1	0.00 to < 0.15	¥ 8,235,954	¥ 3,052,666	43.31%	¥ 9,568,153	0.08%	0.8	41.72%	2.5	¥ 2,552,877	26.68%	¥ 3,213		
2	0.15 to < 0.25	1,928,745	515,557	51.24	2,168,076	0.20	0.4	41.28	2.2	930,874	42.93	1,851		
3	0.25 to < 0.50	2,474,115	571,133	44.23	2,680,926	0.36	1.3	40.31	2.4	1,476,213	55.06	3,938		
4	0.50 to < 0.75	149,383	25,420	40.00	159,551	0.57	0.0	41.03	3.1	125,072	78.39	375		
5	0.75 to < 2.50	1,028,283	142,393	40.76	1,026,404	1.49	1.3	38.08	2.8	952,134	92.76	5,778		
6	2.50 to < 10.00	240,021	55,617	40.72	261,183	6.18	0.3	38.59	2.6	373,022	142.82	6,200		
7	10.00 to < 100.00	84,065	546	65.71	71,629	26.13	0.0	42.30	3.7	174,903	244.17	7,947		
8	100.00 (Default)	48,379	123	40.00	55,537	100.00	0.0	38.36	1.0	0	0.00	21,306		
9	Sub-total	¥ 14,188,948	¥ 4,363,458	44.23%	¥ 15,991,462	0.80%	4.6	41.12%	2.5	¥ 6,585,098	41.17%	¥ 50,611	¥ 66,865	
SME exposures (AIRB)														
1	0.00 to < 0.15	¥ 28,264	¥ 7,000	40.00%	¥ 31,064	0.12%	0.0	32.79%	1.7	¥ 5,981	19.25%	¥ 12		
2	0.15 to < 0.25	109,727	—	—	109,727	0.20	0.0	29.31	3.1	31,742	28.92	65		
3	0.25 to < 0.50	101,150	12,193	78.34	107,989	0.40	0.0	29.18	2.3	36,515	33.81	123		
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—		
5	0.75 to < 2.50	97,260	5,785	50.27	100,093	1.69	0.1	23.02	2.6	46,343	46.29	389		
6	2.50 to < 10.00	11,188	2,409	40.92	12,032	7.24	0.0	21.85	1.8	7,669	63.74	188		
7	10.00 to < 100.00	2,835	—	—	2,481	18.41	0.0	28.77	1.3	2,829	114.01	131		
8	100.00 (Default)	1,538	—	—	1,535	100.00	0.0	30.58	1.0	620	40.42	419		
9	Sub-total	¥ 351,963	¥ 27,389	59.32%	¥ 364,923	1.44%	0.2	27.60%	2.5	¥ 131,703	36.09%	¥ 1,331	¥ 1,336	
SME exposures (FIRB)														
1	0.00 to < 0.15	¥ 3,878	¥ —	—%	¥ 3,878	0.12%	0.0	71.38%	4.8	¥ 3,169	81.71%	¥ 3		
2	0.15 to < 0.25	123	—	—	123	0.20	0.0	40.00	1.0	28	23.17	0		
3	0.25 to < 0.50	189,096	1,771	38.62	190,101	0.48	0.7	26.61	4.4	82,623	43.46	244		
4	0.50 to < 0.75	2,981	—	—	2,981	0.57	0.0	26.59	4.9	1,441	48.34	4		
5	0.75 to < 2.50	333,300	14,954	39.98	336,587	1.64	1.7	27.19	4.5	210,885	62.65	1,506		
6	2.50 to < 10.00	7,883	716	40.00	8,144	6.57	0.0	35.06	2.7	8,753	107.46	182		
7	10.00 to < 100.00	379	—	—	379	18.41	0.0	40.00	2.8	643	169.36	27		
8	100.00 (Default)	3,652	84	40.00	3,685	100.00	0.0	29.55	1.0	0	0.00	1,089		
9	Sub-total	¥ 541,295	¥ 17,526	39.84%	¥ 545,882	1.97%	2.5	27.44%	4.4	¥ 307,544	56.33%	¥ 3,058	¥ 1,565	
Specialised lending (AIRB)														
1	0.00 to < 0.15	¥ 1,379,383	¥ 133,172	40.85%	¥ 1,433,784	0.08%	0.3	31.61%	4.0	¥ 382,265	26.66%	¥ 390		
2	0.15 to < 0.25	636,841	142,053	40.00	693,662	0.23	0.1	29.93	4.3	316,965	45.69	491		
3	0.25 to < 0.50	717,345	162,227	41.82	785,202	0.32	0.1	28.51	4.0	377,705	48.10	753		
4	0.50 to < 0.75	129,560	39,667	40.00	145,428	0.58	0.0	28.25	3.8	82,502	56.73	238		
5	0.75 to < 2.50	320,052	75,571	40.68	350,800	1.37	0.1	29.50	3.4	261,465	74.53	1,431		
6	2.50 to < 10.00	58,763	87,367	40.33	93,999	3.62	0.0	26.32	4.3	86,742	92.27	923		
7	10.00 to < 100.00	160,163	16,621	41.09	166,994	21.47	0.0	33.09	2.8	281,449	168.53	12,054		
8	100.00 (Default)	13,572	—	—	13,578	100.00	0.0	30.11	1.0	6,861	50.53	3,539		
9	Sub-total	¥ 3,415,684	¥ 656,682	40.77%	¥ 3,683,451	1.73%	0.9	30.23%	4.0	¥ 1,795,958	48.75%	¥ 19,823	¥ 17,124	

CR6		Millions of Yen, %, 1,000 cases, Year													
		March 31, 2024													
Item No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l		
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA	RWA density	EL	Eligible provisions	
Specialised lending (FIRB)															
1	0.00 to < 0.15	¥ 5,646	¥ —	—%	¥ 5,646	0.08%	0.3	40.18%	1.0	¥ 847	15.00%	¥ 1			
2	0.15 to < 0.25	1,777	—	—	1,777	0.23	0.1	40.00	1.0	572	32.19		1		
3	0.25 to < 0.50	3,800	—	—	3,800	0.32	0.1	40.02	1.0	1,386	36.49		5		
4	0.50 to < 0.75	1,107	—	—	1,107	0.58	0.0	40.00	1.0	556	50.25		2		
5	0.75 to < 2.50	1,140	—	—	1,140	1.36	0.0	40.00	1.0	832	73.00		6		
6	2.50 to < 10.00	177	—	—	177	6.47	0.0	40.00	1.0	227	128.55		4		
7	10.00 to < 100.00	1,195	—	—	1,195	21.23	0.0	40.02	1.0	2,221	185.81		101		
8	100.00 (Default)	246	—	—	246	100.00	0.0	40.00	1.0	0	0.00		98		
9	Sub-total	¥ 15,091	¥ —	—%	¥ 15,091	3.68%	0.7	40.07%	1.0	¥ 6,644	44.02%	¥ 222	¥ 72		
Equity exposures (PD/LGD Approach)															
1	0.00 to < 0.15	¥ 1,053,231	¥ —	—%	¥ 1,053,231	0.06%	0.2	90.00%	5.0	¥ 1,126,428	106.94%	¥ —			
2	0.15 to < 0.25	147,648	—	—	147,648	0.20	0.1	90.00	5.0	213,088	144.32		—		
3	0.25 to < 0.50	79,870	—	—	79,870	0.35	0.3	90.00	5.0	142,093	177.90		—		
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—		—		
5	0.75 to < 2.50	19,960	—	—	19,960	1.52	0.2	90.00	5.0	57,381	287.47		—		
6	2.50 to < 10.00	4,726	—	—	4,726	7.19	0.0	90.00	5.0	19,908	421.22		—		
7	10.00 to < 100.00	2,740	—	—	2,740	18.41	0.0	90.00	5.0	17,314	631.83		—		
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—		—		
9	Sub-total	¥ 1,308,177	¥ —	—%	¥ 1,308,177	0.18%	0.9	90.00%	5.0	¥ 1,576,214	120.48%	¥ —			
Purchased receivables for corporates, etc. (default risk) (FIRB)															
1	0.00 to < 0.15	¥ 520,236	¥ —	—%	¥ 509,674	0.07%	0.3	41.11%	1.2	¥ 80,617	15.81%	¥ 156			
2	0.15 to < 0.25	124,038	7,873	10.00	122,500	0.21	0.1	40.69	1.0	36,859	30.08		105		
3	0.25 to < 0.50	163,486	—	—	160,216	0.38	1.1	40.06	1.2	68,178	42.55		249		
4	0.50 to < 0.75	3,785	—	—	3,785	0.57	0.0	40.00	5.0	3,493	92.27		8		
5	0.75 to < 2.50	95,751	—	—	94,003	1.57	3.1	40.13	1.5	78,827	83.85		594		
6	2.50 to < 10.00	4,529	—	—	4,522	6.36	0.4	40.05	1.0	5,847	129.31		115		
7	10.00 to < 100.00	1,432	6,056	40.00	3,855	13.73	0.0	40.00	4.4	8,088	209.81		211		
8	100.00 (Default)	4,539	—	—	4,539	100.00	0.0	40.00	1.0	0	0.00		1,815		
9	Sub-total	¥ 917,802	¥ 13,930	23.04%	¥ 903,097	0.89%	5.2	40.75%	1.2	¥ 281,913	31.21%	¥ 3,257	¥ 1,055		
Purchased receivables for corporates, etc. (dilution risk and originator risk of loan participation) (FIRB)															
1	0.00 to < 0.15	¥ 662,068	¥ 6,299	10.00%	¥ 662,698	0.07%	0.0	86.37%	1.2	¥ 199,300	30.07%	¥ 417			
2	0.15 to < 0.25	60,311	6,056	40.00	62,733	0.20	0.0	86.33	1.7	40,484	64.53		108		
3	0.25 to < 0.50	10,426	—	—	10,426	0.40	0.0	77.96	1.5	9,192	88.16		34		
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—		—		
5	0.75 to < 2.50	4,995	—	—	4,995	1.01	0.0	86.17	1.7	7,178	143.70		39		
6	2.50 to < 10.00	551	—	—	551	4.33	0.0	100.00	1.0	1,516	274.99		23		
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—		—		
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—		—		
9	Sub-total	¥ 738,353	¥ 12,355	24.70%	¥ 741,405	0.09%	0.1	86.25%	1.2	¥ 257,671	34.75%	¥ 623	¥ 0		

CR6		Millions of Yen, %, 1,000 cases, Year													
		March 31, 2024													
Item No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l		
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	Credit amounts	RWA	RWA density	EL	Eligible provisions	
Purchased receivables for retail (default risk)															
1	0.00 to < 0.15	¥ —	¥ —	—%	¥ —	—%	—	—%	—	¥ —	—	—%	¥ —	—	
2	0.15 to < 0.25	—	—	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to < 0.50	10,630	—	—	10,630	0.29	16.3	72.08	—	4,000	37.63	—	22	—	
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to < 2.50	—	—	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to < 100.00	—	—	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	¥ 10,630	¥ —	—%	¥ 10,630	0.29%	16.3	72.08%	—	¥ 4,000	37.63%	¥ 22	¥ 17		
Qualifying revolving retail exposures															
1	0.00 to < 0.15	¥ 0	¥ 36,582	28.20%	¥ 10,319	0.10%	40.6	58.40%	—	¥ 362	3.51%	¥ 6	—		
2	0.15 to < 0.25	48,763	179,196	17.74	80,566	0.21	183.9	71.28	—	6,425	7.97	121	—		
3	0.25 to < 0.50	20,288	826,643	11.01	111,307	0.34	126.7	75.79	—	14,046	12.61	292	—		
4	0.50 to < 0.75	45,036	69,491	17.74	57,368	0.52	89.8	71.28	—	9,411	16.40	212	—		
5	0.75 to < 2.50	11,760	126,652	24.34	42,591	1.16	93.4	71.27	—	12,811	30.08	353	—		
6	2.50 to < 10.00	34,677	22,712	23.47	40,008	5.00	39.8	71.67	—	33,121	82.78	1,432	—		
7	10.00 to < 100.00	232	947	13.84	363	55.96	0.6	69.98	—	631	173.68	146	—		
8	100.00 (Default)	5,334	3,466	10.69	5,723	100.00	6.2	72.26	—	5,665	98.99	3,682	—		
9	Sub-total	¥ 166,093	¥ 1,265,694	14.39%	¥ 348,249	2.66%	581.3	72.40%	—	¥ 82,477	23.68%	¥ 6,248	¥ 7,283		
Residential mortgage exposures															
1	0.00 to < 0.15	¥ 2,877,043	¥ 11,015	100.00%	¥ 2,888,058	0.10%	116.1	16.09%	—	¥ 111,176	3.84%	¥ 471	—		
2	0.15 to < 0.25	3,310,218	19	100.00	3,310,237	0.18	170.3	15.69	—	196,896	5.94	969	—		
3	0.25 to < 0.50	3,968,118	875	100.00	3,968,994	0.35	253.7	14.93	—	359,044	9.04	2,098	—		
4	0.50 to < 0.75	66,891	—	—	66,891	0.67	4.9	20.52	—	13,136	19.63	92	—		
5	0.75 to < 2.50	99,540	19	100.00	99,559	0.83	10.5	17.99	—	19,922	20.01	149	—		
6	2.50 to < 10.00	—	—	—	—	—	—	—	—	—	—	—	—		
7	10.00 to < 100.00	69,204	10	100.00	69,215	19.73	4.2	15.85	—	61,336	88.61	2,164	—		
8	100.00 (Default)	25,257	167	100.00	25,702	100.00	1.7	16.82	—	7,251	28.21	3,744	—		
9	Sub-total	¥ 10,416,276	¥ 12,106	100.00%	¥ 10,428,660	0.61%	561.7	15.57%	—	¥ 768,764	7.37%	¥ 9,690	¥ 20,848		
Other retail exposures															
1	0.00 to < 0.15	¥ 0	¥ 18,828	23.63%	¥ 4,451	0.08%	17.0	32.29%	—	¥ 314	7.06%	¥ 1	—		
2	0.15 to < 0.25	188,161	—	—	188,161	0.23	53.9	68.98	—	58,382	31.02	304	—		
3	0.25 to < 0.50	412,745	2,702	100.00	415,447	0.43	71.9	35.38	—	95,955	23.09	627	—		
4	0.50 to < 0.75	187,737	118,049	10.51	200,155	0.56	220.9	47.89	—	74,589	37.26	556	—		
5	0.75 to < 2.50	170,314	31	42.73	170,328	1.16	83.7	59.99	—	109,534	64.30	1,206	—		
6	2.50 to < 10.00	56,569	13,604	17.52	58,953	5.34	47.2	45.44	—	39,332	66.71	1,286	—		
7	10.00 to < 100.00	2,707	38	30.37	2,719	42.55	0.8	41.01	—	2,580	94.90	544	—		
8	100.00 (Default)	15,377	1,715	25.40	16,125	100.00	9.0	52.65	—	5,439	33.73	8,056	—		
9	Sub-total	¥ 1,033,613	¥ 154,971	14.46%	¥ 1,056,342	2.44%	504.7	48.53%	—	¥ 386,130	36.55%	¥ 12,582	¥ 11,379		

CR6		Millions of Yen, %, 1,000 cases, Year													
		March 31, 2024													
		a	b	c	d	e	f	g	h	i	j	k	l		
		On-balance sheet gross exposures	Off-balance sheet exposures pre-CCF and pre-CRM	Average CCF	EAD post-CCF and post-CRM	Average PD	Number of obligors	Average LGD	Average matur- ity	Credit amounts	RWA density	EL	Eligible provisions		
Lease transactions															
1	0.00 to < 0.15	¥ 213,216	¥ —	—%	¥ 213,216	0.07%	0.4	41.14%	2.4	¥ 43,888	20.58%	¥ 66			
2	0.15 to < 0.25	132,275	—	—	132,275	0.20	0.1	40.00	3.2	60,755	45.93	107			
3	0.25 to < 0.50	54,286	—	—	54,286	0.40	0.3	40.06	2.5	30,199	55.62	88			
4	0.50 to < 0.75	—	—	—	—	—	—	—	—	—	—	—			
5	0.75 to < 2.50	42,301	—	—	42,301	1.74	0.2	40.00	2.9	40,220	95.08	294			
6	2.50 to < 10.00	8,228	—	—	8,228	6.82	0.0	40.00	2.0	11,186	135.94	224			
7	10.00 to < 100.00	14,410	—	—	14,410	18.41	0.0	40.00	3.8	31,460	218.31	1,061			
8	100.00 (Default)	470	—	—	470	100.00	0.0	40.00	1.0	0	0.00	188			
9	Sub-total	¥ 465,190	¥ —	—%	¥ 465,190	1.09%	1.2	40.53%	2.7	¥ 217,711	46.80%	¥ 2,032	¥ 1,590		
Total (all portfolios)		¥ 64,457,188	¥ 7,392,564	35.74%	¥ 67,001,644	0.52%	1,665.7	38.77%	2.9	¥ 13,371,077	19.95%	¥ 116,703	¥ 134,527		

Notes: 1. "Number of obligors" in Column f: "Qualifying revolving retail exposures," "Residential mortgage exposures," and "Other retail exposures" are tallied with the number of loans, because it is difficult to grasp the number of some obligors.

2. Financial Institution exposures (AIRB), purchased receivables for corporates, etc. on default risk (AIRB), purchased receivables for corporates, etc. on dilution risk and originator risk of loan participation (AIRB), and purchased receivables for retail on dilution risk and originator risk of loan participation are not applicable.

CR7: IRB – Effect on RWA of credit derivatives used as CRM technique

CR7		Millions of Yen	
		March 31, 2025	
		a	b
Item No.	Portfolio	Pre-credit derivatives credit RWA amounts	Actual credit RWA amounts
1	Sovereign Exposures – FIRB	¥ 56,066	¥ 56,066
2	Sovereign Exposures – AIRB	25,147	25,147
3	Financial Institution Exposures – FIRB	261,648	261,648
4	Financial Institution Exposures – AIRB	—	—
5	Corporate exposures (excluding specialised lending) – FIRB	6,560,862	6,560,862
6	Corporate exposures (excluding specialised lending) – AIRB	671,843	671,843
7	Specialised lending – FIRB	664,041	664,041
8	Specialised lending – AIRB	1,720,423	1,720,423
9	Retail – Qualifying revolving retail exposures	83,120	83,120
10	Retail – Residential mortgage exposures	754,531	754,531
11	Retail – Other retail exposures	394,242	394,242
12	Purchased receivables – FIRB	530,235	530,235
13	Purchased receivables – AIRB	—	—
14	Total	¥ 11,722,164	¥ 11,722,164

CR7		Millions of Yen	
		March 31, 2024	
		a	b
Item No.	Portfolio	Pre-credit derivatives credit RWA amounts	Actual credit RWA amounts
1	Sovereign Exposures – FIRB	¥ 71,507	¥ 71,507
2	Sovereign Exposures – AIRB	27,248	27,248
3	Financial Institution Exposures – FIRB	303,140	303,140
4	Financial Institution Exposures – AIRB	—	—
5	Corporate exposures (excluding specialised lending) – FIRB	6,902,496	6,902,496
6	Corporate exposures (excluding specialised lending) – AIRB	689,196	689,196
7	Specialised lending – FIRB	805,787	805,787
8	Specialised lending – AIRB	1,795,958	1,795,958
9	Retail – Qualifying revolving retail exposures	82,477	82,477
10	Retail – Residential mortgage exposures	768,764	768,764
11	Retail – Other retail exposures	386,130	386,130
12	Purchased receivables – FIRB	543,585	543,585
13	Purchased receivables – AIRB	—	—
14	Total	¥ 12,376,294	¥ 12,376,294

CR8: RWA flow statements of credit risk exposures under IRB

CR8		10 Billions of Yen
Item No.		March 31, 2025
		RWA amounts
1	RWA at the end of the previous fiscal year	¥ 1,543
2	Asset size	15
3	Asset quality	(81)
4	Model updates	—
5	Factor of RWA changes	(111)
6	Acquisitions and disposals	—
7	Foreign exchange movements	(5)
8	Others	—
9	RWA at the end of the fiscal year	¥ 1,360

Note: The end of the previous fiscal year indicates March 31, 2024, and the end of the fiscal year indicates March 31, 2025.

CR8		10 Billions of Yen
Item No.		March 31, 2024
		RWA amounts
1	RWA at the end of the previous fiscal year	¥ 1,326
2	Asset size	95
3	Asset quality	(43)
4	Model updates	—
5	Factor of RWA changes	120
6	Acquisitions and disposals	—
7	Foreign exchange movements	44
8	Others	—
9	RWA at the end of the fiscal year	¥ 1,543

Notes: 1. The end of the previous fiscal year indicates March 31, 2023, and the end of the fiscal year indicates March 31, 2024.

2. Item No. 5 "Methodology and policy" represents the change due to the adoption of the finalised Basel III framework.

CR9: IRB – Backtesting of probability of default (PD) per portfolio

Entities subject to AIRB and FIRB

CR9		%, Cases												Credit RWA amounts ratio
		March 31, 2025 (Period covered: September 30, 2023 - September 30, 2024)												
a	b	c					d	e	f		g	h	i	
Portfolio	PD Range	External rating equivalent					Weighted average PD (EAD weighted)	Arithmetic average PD (by obligors)	Number of obligors		Defaulted obligors during the reported period	Of which: new defaulted obligors during the reported period	Average historical annual default rate (5 years)	
		S&P	Moody's	Fitch	R&I	JCR			September 30, 2023	September 30, 2024				
Sovereign Exposures	—	AAA~ B-	Aaa~ B3	AAA~ B-	AAA~ BBB-	AAA~ BBB	0.00%	0.02%	856	814	0	0	0.00 %	0.6%
Financial Institution Exposures	—	AA~ B-	Aa2~ B3	AA~ B-	AA+~ BB-	AAA~ BB	0.09	0.16	428	436	0	0	0.00	2.0
Corporate Exposures (Japanese)	≥ 0% to 0.03%	AAA~ A-	Aaa~ A3	—	AAA~ AA-	AAA~ AA	0.03	0.03	570	528	0	0	0.00	61.1
	> 0.03% to 0.1%	BBB+~ BBB-	Baa1~ Baa3	—	A+~ A-	AA~ A	0.06	0.06	595	650	0	0	0.03	
	> 0.1% to 0.5%	BB+~ BB-	Ba1~ Ba3	—	BBB+~ BBB-	A~ BBB	0.19	0.21	2,896	2,964	0	0	0.02	
	> 0.5% to 5%	B+~ B-	B1~ B3	—	BB+~ BB-	BBB~ BB	1.05	1.30	5,487	5,384	11	0	0.18	
	> 5% to < 100%	—	—	—	—	—	10.09	9.04	292	299	11	1	4.24	
Corporate Exposures (Non-Japanese)	≥ 0% to 0.03%	AAA~ AA-	Aaa~ Aa3	AAA~ AA-	—	—	0.03	0.03	40	43	0	0	0.00	10.2
	> 0.03% to 0.1%	A+~ A-	A1~ A3	A+~ A-	—	—	0.06	0.06	153	135	0	0	0.00	
	> 0.1% to 0.5%	BBB+~ BBB-	Baa1~ Baa3	BBB+~ BBB-	—	—	0.24	0.24	345	345	0	0	0.00	
	> 0.5% to 15%	BB+~ B-	Ba1~ B3	BB+~ B-	—	—	2.46	2.53	616	639	1	0	0.33	
	> 15% to < 100%	—	—	—	—	—	35.80	35.80	63	59	2	0	10.21	
Qualifying revolving retail exposures	≥ 0% to 10%						0.40	0.25	38,558	37,219	39	0	0.08	0.0
	> 10% to < 100%						23.14	23.14	65	80	20	0	19.82	
Residential mortgage exposures	≥ 0% to 2%						0.19	0.22	557,399	553,672	310	0	0.05	4.6
	> 2% to < 100%						18.11	18.45	3,740	4,684	616	0	14.74	
Other retail exposures	≥ 0% to 10%						0.56	0.61	34,254	33,022	75	0	0.32	0.3
	> 10% to < 100%						24.23	25.12	72	104	22	0	19.64	

Entities subject to FIRB

CR9		%, Cases												Credit RWA amounts ratio
March 31, 2025 (Period covered: September 30, 2023 - September 30, 2024)														
a	b	c					d	e	f		g	h	i	
Portfolio	PD Range	External rating equivalent					Weighted average PD (EAD weighted)	Arithmetic average PD (by obligors)	Number of obligors		Defaulted obligors during the reported period	Of which: new defaulted obligors during the reported period	Average historical annual default rate (5 years)	
		S&P	Moody's	Fitch	R&I	JCR			September 30, 2023	September 30, 2024				
Sovereign Exposures	—	—	—	—	AAA~ BBB	AAA~ BBB+	0.01%	0.03%	209	202	0	0	0.00 %	0.0%
Financial Institution Exposures	—	—	—	—	AA+~ BBB	AAA~ BBB+	0.19	0.11	2	3	0	0	0.00	2.0
Corporate Exposures (Japanese)	≥ 0% to 0.03%	—	—	—	AAA~ AA-	AAA~ AA	0.03	0.03	32	32	0	0	0.00	2.3
	> 0.03% to 0.1%	—	—	—	A+~ A-	AA~ A	0.06	0.06	107	111	0	0	0.00	
	> 0.1% to 0.5%	—	—	—	BBB+~ BBB-	A~ BBB	0.19	0.24	422	429	0	0	0.09	
	> 0.5% to 5%	—	—	—	BB+~ BB-	BBB~ BB	1.29	1.17	846	794	4	0	0.74	
	> 5% to < 100%	—	—	—	—	—	12.04	8.10	203	201	3	0	2.87	
	Qualifying revolving retail exposures	≥ 0% to 10%	/	/	/	/	/	0.92	0.75	534,195	521,132	2,629	0	
	> 10% to < 100%	/	/	/	/	/	63.88	63.62	435	430	266	0	59.30	
Residential mortgage exposures	≥ 0% to 2%	/	/	/	/	/	0.64	0.68	11,818	12,285	30	0	0.29	0.2
	> 2% to < 100%	/	/	/	/	/	20.66	20.66	324	304	22	0	8.45	
Other retail exposures	≥ 0% to 10%	/	/	/	/	/	0.96	1.14	291,282	287,611	1,604	0	0.46	1.0
	> 10% to < 100%	/	/	/	/	/	39.80	62.24	699	680	359	0	48.07	

Notes: 1. On the previous page, Sumitomo Mitsui Trust Bank, Limited and specific purpose companies (SPCs) engaging in liquidation of receivables, subject to AIRB and FIRB, are counted. On this page, Group companies (i.e. Sumitomo Mitsui Trust Guarantee Co., Ltd., Sumishin Guaranty Company Limited, Sumitomo Mitsui Trust Card Co., Ltd., Sumitomo Mitsui Trust Loan & Finance Co., Ltd., Sumitomo Mitsui Trust Panasonic Finance Co., Ltd., and Sumitomo Mitsui Trust Club Co., Ltd.), subject to FIRB, are counted.

2. Column a: As for "Corporate exposures (excluding specialised lending)," "Specialised lending (subject to the PD/LGD Approach)," "Equity exposures (subject to the PD/LGD Approach)," and "Purchased receivables (other than those for corporates, etc. subject to top-down approach)," these portfolio classifications have been integrated into "Corporate exposures". In addition, different rating systems (PD) are used in Japanese rating and Non-Japanese rating, and so "Corporate exposures" are classified into "Japanese" and "Non-Japanese."

3. Column c: With reference to the internal rating for each obligor, the range of external rating is stated in accordance with the relation between the internal rating and external rating of the internal rules for SuMi TRUST Bank Group.

4. The PD estimation of SuMi TRUST Bank Group covers the one-year default results with the reference date being the end of September every year. Accordingly, Column d and Column e were obtained with the reference date being the end of September 2023. In addition, Column g and Column h were obtained by counting the number of defaulted obligors from the end of September 2023 to the end of September 2024.

5. Column f to Column h: "Qualifying revolving retail exposures," "Residential mortgage exposures," and "Other retail exposures" are tallied with the number of loans, because it is difficult to grasp the number of some obligors.

6. "Average historical annual default rate (5 years)" in column i represents the average value of the actual default rate for each year of the latest eleven years rather than the latest five years.

7. The scope of application of the major model used in the consolidation range specified by the capital regulatory standards is determined while considering the portfolio classifications specified by regulations and credit decisions based on the risk driver of each portfolio (explanatory variables of the adopted rating model, etc.). "Credit RWA amounts ratio" of each internal model is stated for each portfolio*.

* "Credit RWA amounts ratio" (obtained with the reference date being the end of September 2024) is the ratio of RWA amounts for each portfolio to the total RWA amounts subject to the IRB approach (excluding counterparty credit risk, the credit risk related to securitisation transactions, and the credit risk related to funds).

8. In the ">10% to <100%" category of "Other retail exposures" of entities subject to FIRB, "Average historical annual default rate (5 years)" in Column i exceeds "Weighted average PD (EAD weighted)" in Column d. This is attributable to the difference in the method for obtaining average values. The appropriateness of the PD estimation in each pool classification is examined regularly every year.

Entities subject to AIRB and FIRB

CR9		%, Cases												
		March 31, 2024 (Period covered: September 30, 2022 - September 30, 2023)												
a	b	c					d	e	f		g	h	i	Credit RWA amounts ratio
Portfolio	PD Range	External rating equivalent					Weighted average PD (EAD weighted)	Arithmetic average PD (by obligors)	Number of obligors		Defaulted obligors during the reported period	Of which: new defaulted obligors during the reported period	Average historical annual default rate (5 years)	
		S&P	Moody's	Fitch	R&I	JCR			September 30, 2022	September 30, 2023				
Sovereign Exposures	—	AAA~ B-	Aaa~ B3	AAA~ B-	AAA~ BBB-	AAA~ BBB	0.00%	0.11%	826	856	0	0	0.00 %	1.2%
Financial Institution Exposures	—	AA~ B-	Aa2~ B3	AA~ B-	AA+~ BB-	AAA~ BB	0.08	0.16	431	428	0	0	0.00	1.7
Corporate Exposures (Japanese)	≥ 0% to 0.03%	AAA~ A-	Aaa~ A3	—	AAA~ AA-	AAA~ AA	0.03	0.03	548	547	0	0	0.00	58.0
	> 0.03% to 0.1%	BBB+~ BBB-	Baa1~ Baa3	—	A+~ A-	AA~ A	0.06	0.06	564	595	0	0	0.01	
	> 0.1% to 0.5%	BB+~ BB-	Ba1~ Ba3	—	BBB+~ BBB-	A~ BBB	0.19	0.22	2,803	2,902	1	0	0.02	
	> 0.5% to 5%	B+~ B-	B1~ B3	—	BB+~ BB-	BBB~ BB	1.04	1.22	5,588	5,475	11	0	0.17	
	> 5% to < 100%	—	—	—	—	—	8.40	8.87	256	256	6	0	3.51	
Corporate Exposures (Non-Japanese)	≥ 0% to 0.03%	AAA~ AA-	Aaa~ Aa3	AAA~ AA-	—	—	0.03	0.03	40	50	0	0	0.00	12.4
	> 0.03% to 0.1%	A+~ A-	A1~ A3	A+~ A-	—	—	0.06	0.06	153	145	0	0	0.00	
	> 0.1% to 0.5%	BBB+~ BBB-	Baa1~ Baa3	BBB+~ BBB-	—	—	0.23	0.24	345	338	0	0	0.00	
	> 0.5% to 15%	BB+~ B-	Ba1~ B3	BB+~ B-	—	—	2.21	2.62	616	619	0	0	0.18	
	> 15% to < 100%	—	—	—	—	—	35.80	35.80	63	59	0	0	10.48	
Qualifying revolving retail exposures	≥ 0% to 10%						0.41	0.26	39,646	38,555	29	0	0.09	0.0
	> 10% to < 100%						23.23	23.23	86	65	13	0	15.26	
Residential mortgage exposures	≥ 0% to 2%						0.20	0.23	555,597	557,399	289	0	0.08	4.7
	> 2% to < 100%						19.01	19.19	3,772	3,783	585	0	13.19	
Other retail exposures	≥ 0% to 10%						0.57	0.57	35,628	34,254	155	0	0.36	0.3
	> 10% to < 100%						24.19	25.45	138	72	20	0	16.99	

Entities subject to FIRB

CR9		%, Cases												Credit RWA amounts ratio
March 31, 2024 (Period covered: September 30, 2022 - September 30, 2023)														
a	b	c					d	e	f		g	h	i	
Portfolio	PD Range	External rating equivalent					Weighted average PD (EAD weighted)	Arithmetic average PD (by obligors)	Number of obligors		Defaulted obligors during the reported period	Of which: new defaulted obligors during the reported period	Average historical annual default rate (5 years)	
		S&P	Moody's	Fitch	R&I	JCR			September 30, 2022	September 30, 2023				
Sovereign Exposures	—	—	—	—	AAA~ BBB	AAA~ BBB+	0.02%	0.04%	216	209	0	0	0.00 %	0.0%
Financial Institution Exposures	—	—	—	—	AA+~ BBB	AAA~ BBB+	0.19	0.19	4	2	0	0	0.00	0.0
Corporate Exposures (Japanese)	≥ 0% to 0.03%	—	—	—	AAA~ AA-	AAA~ AA	0.02	0.02	37	32	0	0	0.00	3.0
	> 0.03% to 0.1%	—	—	—	A+~ A-	AA~ A	0.06	0.06	89	107	0	0	0.00	
	> 0.1% to 0.5%	—	—	—	BBB+~ BBB-	A~ BBB	0.18	0.17	427	422	1	0	0.04	
	> 0.5% to 5%	—	—	—	BB+~ BB-	BBB~ BB	1.24	1.09	838	846	8	1	0.75	
	> 5% to < 100%	—	—	—	—	—	12.03	8.41	198	203	8	3	4.57	
	Qualifying revolving retail exposures	≥ 0% to 10%	/	/	/	/	/	0.93	0.77	548,648	534,195	2,707	91	
	> 10% to < 100%	/	/	/	/	/	62.85	62.37	527	435	291	0	59.39	
Residential mortgage exposures	≥ 0% to 2%	/	/	/	/	/	0.66	0.72	12,200	11,818	26	0	0.34	0.2
	> 2% to < 100%	/	/	/	/	/	21.28	21.28	323	324	19	0	11.28	
Other retail exposures	≥ 0% to 10%	/	/	/	/	/	0.97	1.36	291,919	289,751	1,359	66	0.55	2.3
	> 10% to < 100%	/	/	/	/	/	42.16	56.76	629	697	308	4	47.33	

Notes: 1. On the previous page, Sumitomo Mitsui Trust Bank, Limited and specific purpose companies (SPCs) engaging in liquidation of receivables, subject to AIRB and FIRB, are counted. On this page, Group companies (i.e. Sumitomo Mitsui Trust Guarantee Co., Ltd., Sumishin Guaranty Company Limited, Sumitomo Mitsui Trust Card Co., Ltd., Sumitomo Mitsui Trust Loan & Finance Co., Ltd., Sumitomo Mitsui Trust Panasonic Finance Co., Ltd., and Sumitomo Mitsui Trust Club Co., Ltd.), subject to FIRB, are counted.

2. Column a: As for "Corporate exposures (excluding specialised lending)," "Specialised lending (subject to the PD/LGD Approach)," "Equity exposures (subject to the PD/LGD Approach)," and "Purchased receivables (other than those for corporates, etc. subject to top-down approach)," these portfolio classifications have been integrated into "Corporate exposures". In addition, different rating systems (PD) are used in Japanese rating and Non-Japanese rating, and so "Corporate exposures" are classified into "Japanese" and "Non-Japanese."

3. Column c: With reference to the internal rating for each obligor, the range of external rating is stated in accordance with the relation between the internal rating and external rating of the internal rules for SuMi TRUST Group.

4. The PD estimation of SuMi TRUST Group covers the one-year default results with the reference date being the end of September every year. Accordingly, Column d and Column e were obtained with the reference date being the end of September 2022. In addition, Column g and Column h were obtained by counting the number of defaulted obligors from the end of September 2022 to the end of September 2023.

5. Column f to Column h: "Qualifying revolving retail exposures," "Residential mortgage exposures," and "Other retail exposures" are tallied with the number of loans, because it is difficult to grasp the number of some obligors.

6. "Average historical annual default rate (5 years)" in column i represents the average value of the actual default rate for each year of the latest eleven years rather than the latest five years.

7. The scope of application of the major model used in the consolidation range specified by the capital regulatory standards is determined while considering the portfolio classifications specified by regulations and credit decisions based on the risk driver of each portfolio (explanatory variables of the adopted rating model, etc.). "Credit RWA amounts ratio" of each internal model is stated for each portfolio.

* "Credit RWA amounts ratio" (obtained with the reference date being the end of September 2023) is the ratio of RWA amounts for each portfolio to the total RWA amounts subject to the IRB approach (excluding counterparty credit risk, the credit risk related to securitisation transactions, and the credit risk related to funds).

8. In the ">10% to <100%" category of "Other retail exposures" of entities subject to FIRB, "Average historical annual default rate (5 years)" in Column i exceeds "Weighted average PD (EAD weighted)" in Column d. This is attributable to the difference in the method for obtaining average values. The appropriateness of the PD estimation in each pool classification is examined regularly every year.

CR10:IRB – Specialised Lending (Supervisory Slotting Criteria Approach)

CR10		Millions of Yen, %											
March 31, 2025													
a	b	c	d	e	f	g	h	i	j	k	l		
Specialised lending (supervisory slotting criteria approach)													
Other than high-volatility commercial real estate (HVCRE)													
Regulatory categories	Remaining maturity	On-balance sheet amounts	Off-balance sheet amounts	RW	Exposure amounts (EAD)					Credit RWA amounts	Expected losses		
					PF	OF	CF	IPRE	Total				
Strong	< 2.5 years	¥ —	¥ —	50%	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	
	2.5 years ≤	—	—	70%	—	—	—	—	—	—	—	—	
Good	< 2.5 years	1,587	—	70%	180	106	—	1,300	1,587	1,111	6	—	
	2.5 years ≤	1,835	—	90%	1,835	—	—	—	1,835	1,652	14	—	
Satisfactory		20,410	4,648	115%	14,253	—	—	8,016	22,269	25,610	623	—	
Weak		—	—	250%	—	—	—	—	—	—	—	—	
Default		—	—	—	—	—	—	—	—	—	—	—	
Total		¥ 23,834	¥ 4,648	—	¥ 16,270	¥ 106	¥ —	¥ 9,316	¥ 25,693	¥ 28,374	¥ 644	—	
HVCRE													
Regulatory categories	Remaining maturity	On-balance sheet amounts	Off-balance sheet amounts	RW						Exposure amounts (EAD)	Credit RWA amounts	Expected losses	
Strong	< 2.5 years	¥ 85	¥ 840	70%						¥ 421	¥ 295	¥ 1	
	2.5 years ≤	—	1,176	95%						470	446	1	
Good	< 2.5 years	4,564	—	95%						4,564	4,335	18	
	2.5 years ≤	8,916	55,162	120%						30,981	37,178	123	
Satisfactory		114,893	102,760	140%						155,997	218,396	4,367	
Weak		114,924	82,040	250%						147,740	369,350	11,819	
Default		—	—	—						—	—	—	
Total		¥ 243,384	¥ 241,979	—						¥ 340,176	¥ 630,004	¥ 16,332	

CR10		Millions of Yen, %											
		March 31, 2024											
a	b	c	d	e	f	g	h	i	j	k	l		
Specialised lending (supervisory slotting criteria approach)													
Other than high-volatility commercial real estate (HVCRE)													
Regulatory categories	Remaining maturity	On-balance sheet amounts	Off-balance sheet amounts	RW	Exposure amounts (EAD)					Credit RWA amounts	Expected losses		
					PF	OF	CF	IPRE	Total				
Strong	< 2.5 years	¥ —	¥ —	50%	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
	2.5 years ≤	—	—	70%	—	—	—	—	—	—	—	—	—
Good	< 2.5 years	—	—	70%	—	—	—	—	—	—	—	—	—
	2.5 years ≤	156	—	90%	—	156	—	—	156	140	1	—	—
Satisfactory		2,000	—	115%	—	—	—	2,000	2,000	2,300	56	—	—
Weak		—	—	250%	—	—	—	—	—	—	—	—	—
Default		—	—	—	—	—	—	—	—	—	—	—	—
Total		¥ 2,156	¥ —	—	¥ —	¥ 156	¥ —	¥ 2,000	¥ 2,156	¥ 2,441	¥ 57	—	—
HVCRE													
Regulatory categories	Remaining maturity	On-balance sheet amounts	Off-balance sheet amounts	RW						Exposure amounts (EAD)	Credit RWA amounts	Expected losses	
Strong	< 2.5 years	¥ 763	¥ 1,685	70%						¥ 1,437	¥ 1,006	¥ 5	
	2.5 years ≤	—	710	95%						284	269	1	
Good	< 2.5 years	4,188	1,127	95%						4,640	4,408	18	
	2.5 years ≤	32,676	23,316	120%						42,002	50,403	168	
Satisfactory		134,550	125,959	140%						184,933	258,907	5,178	
Weak		99,623	232,647	250%						192,682	481,706	15,414	
Default		—	—	—						—	—	—	
Total		¥ 271,802	¥ 385,446	—						¥ 425,981	¥ 796,701	¥ 20,786	

CCR1: Analysis of counterparty credit risk (CCR) exposure by approach

CCR1		Millions of Yen,					
		March 31, 2025					
Item No.		a	b	c	d	e	f
		RC	PFE	Effective EPE (EEPE)	Alpha used for computing regulatory EAD	EAD post-CRM	RWA amounts
1	SA-CCR	¥ 198,248	¥ 506,763		1.4	¥ 987,015	¥ 331,767
2	Expected Exposure Method (IMM)			—	—	—	—
3	Simple Approach for credit risk mitigation					—	—
4	Comprehensive Approach for credit risk mitigation					128,657	36,464
5	Exposure variation estimation model					—	—
6	Total						¥ 368,232

CCR1		Millions of Yen,					
		March 31, 2024					
Item No.		a	b	c	d	e	f
		RC	PFE	Effective EPE (EEPE)	Alpha used for computing regulatory EAD	EAD post-CRM	RWA amounts
1	SA-CCR	¥ 456,216	¥ 504,280		1.4	¥ 1,344,696	¥ 417,414
2	Expected Exposure Method (IMM)			—	—	—	—
3	Simple Approach for credit risk mitigation					—	—
4	Comprehensive Approach for credit risk mitigation					152,224	31,482
5	Exposure variation estimation model					—	—
6	Total						¥ 448,897

CVA1: Reduced BA-CVA

As of March 31, 2025

Not applicable.

As of March 31, 2024

Not applicable.

CVA2: Full BA-CVA

CVA2		Millions of Yen
Item No.		March 31, 2025
		a
		CVA risk capital requirement
1	K Reduced	¥ 32,973
2	K Hedged	32,973
3	Total	¥ 32,973

CVA2		Millions of Yen
Item No.		March 31, 2024
		a
		CVA risk capital requirement
1	K Reduced	¥ 40,965
2	K Hedged	40,965
3	Total	¥ 40,965

CVA3: SA-CVA risk capital requirement and the number of counterparties

As of March 31, 2025

Not applicable.

As of March 31, 2024

Not applicable.

CVA4: Risk-weighted assets flow statements of CVA risk exposure under SA-CVA

As of March 31, 2025

Not applicable.

As of March 31, 2024

Not applicable.

CCR3: CCR exposures by regulatory portfolio and risk weights

CCR3		Millions of Yen																	
		March 31, 2025																	
		a	b	c	d	e	f	g	h	i	j	k	l	m	n				
Item No.	Risk weight	Credit equivalent amounts (post-CRM)																	
		Regulatory portfolio	0%	10%	20%	30%	40%	50%	75%	80%	85%	100%	130%	150%	Other	Total			
1	Government of Japan and Bank of Japan (BOJ)	¥	—	¥	—	¥	—	¥	—	¥	—	¥	—	¥	—	¥	—		
2	Foreign central governments and foreign central banks		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
3	Bank for International Settlements, etc.		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
4	Local governments of Japan		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
5	Foreign non-central government public sector entities (PSEs)		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
6	Multilateral development banks (MDBs)		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
7	Japan Finance Organization for Municipalities (JFM)		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
8	Government-affiliated agencies of Japan		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
9	The three local public corporations		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
10	Financial institutions, type I financial institutions and insurance companies		—	—	9,385	13,209	—	2,461	—	—	—	—	9,404	—	—	34,461			
11	Corporates, etc.		—	—	661	—	—	—	—	—	—	9,709	—	—	—	10,371			
12	SMEs, etc. and individuals		—	—	—	—	—	—	—	—	—	—	—	—	—	—			
13	Other than the above		—	—	—	—	—	—	—	—	—	—	—	—	—	—			
14	Total		¥	—	¥	—	¥10,047	¥13,209	¥	—	¥	2,461	¥	—	¥	9,709	¥	—	¥44,833

Note: The aggregate calculation on this statement includes exposures based on the standardised approach only.

CCR3		Millions of Yen																		
		March 31, 2024																		
		a		b		c		d		e		f		g		h		i		
		Credit equivalent amounts (post-CRM)																		
Item No.	Risk weight	Regulatory portfolio		0%	10%	20%	50%	75%	100%	150%	Other	Total								
1	Government of Japan and Bank of Japan (BOJ)	¥	—	¥	—	¥	—	¥	—	¥	—	¥	—	¥	—	¥	—	¥	—	
2	Foreign central governments and foreign central banks		—		—		—		—		—		—		—		—		—	
3	Bank for International Settlements, etc.		—		—		—		—		—		—		—		—		—	
4	Local governments of Japan		—		—		—		—		—		—		—		—		—	
5	Foreign non-central government public sector entities (PSEs)		—		—		—		—		—		—		—		—		—	
6	Multilateral development banks (MDBs)		—		—		—		—		—		—		—		—		—	
7	Japan Finance Organization for Municipalities (JFM)		—		—		—		—		—		—		—		—		—	
8	Government-affiliated agencies of Japan		—		—		—		—		—		—		—		—		—	
9	The three local public corporations		—		—		—		—		—		—		—		—		—	
10	Financial institutions, type I financial institutions and insurance companies		—		—	15,584	—	—	—	4,110	12,894	32,588								
11	Corporates, etc.		—		—	—	—	—	7,728	—	—	7,728								
12	SMEs, etc. and individuals		—		—	—	—	—	—	—	—	—								
13	Other than the above		—		—	—	—	—	—	—	—	—								
14	Total	¥	—	¥	—	¥	15,584	¥	—	¥	—	¥	7,728	¥	4,110	¥	12,894	¥	40,317	

Note: The aggregate calculation on this statement includes exposures based on the standardised approach only.

CCR4: IRB – CCR exposures by portfolio and PD scale

CCR4		Millions of Yen, %, 1,000 cases, Year								
Item No.	PD scale	March 31, 2025								
		a		b	c	d	e	f		g
		EAD post-CRM		Average PD	Number of obligors	Average LGD	Average maturity	Credit RWA	RWA density	
Sovereign exposures										
1	0.00 to < 0.15	¥	27,614	0.00%	0.0	45.00%	1.9	¥	568	2.05%
2	0.15 to < 0.25		—	—	—	—	—		—	—
3	0.25 to < 0.50		2,271	0.29	0.0	45.00	1.0		878	38.66
4	0.50 to < 0.75		—	—	—	—	—		—	—
5	0.75 to < 2.50		—	—	—	—	—		—	—
6	2.50 to < 10.00		—	—	—	—	—		—	—
7	10.00 to < 100.00		—	—	—	—	—		—	—
8	100.00 (Default)		—	—	—	—	—		—	—
9	Sub-total	¥	29,885	0.02%	0.0	45.00%	1.8	¥	1,446	4.84%
Financial Institution exposures										
1	0.00 to < 0.15	¥	411,184	0.05%	0.1	45.76%	1.9	¥	97,802	23.78%
2	0.15 to < 0.25		85	0.18	0.0	45.00	3.3		47	54.70
3	0.25 to < 0.50		6,476	0.29	0.0	45.00	4.9		6,804	105.06
4	0.50 to < 0.75		—	—	—	—	—		—	—
5	0.75 to < 2.50		201	1.07	0.0	45.00	1.0		151	75.44
6	2.50 to < 10.00		—	—	—	—	—		—	—
7	10.00 to < 100.00		—	—	—	—	—		—	—
8	100.00 (Default)		—	—	—	—	—		—	—
9	Sub-total	¥	417,948	0.06%	0.1	45.75%	1.9	¥	104,805	25.07%
Corporate exposures										
1	0.00 to < 0.15	¥	413,701	0.05%	0.3	46.72%	1.9	¥	93,864	22.68%
2	0.15 to < 0.25		17,615	0.18	0.0	40.51	3.2		8,086	45.90
3	0.25 to < 0.50		15,154	0.33	0.1	40.23	2.8		8,386	55.33
4	0.50 to < 0.75		—	—	—	—	—		—	—
5	0.75 to < 2.50		6,842	1.45	0.0	40.07	2.7		6,497	94.95
6	2.50 to < 10.00		430	6.50	0.0	40.00	1.6		591	137.45
7	10.00 to < 100.00		37	14.36	0.0	40.00	1.0		67	179.63
8	100.00 (Default)		15	100.00	0.0	40.00	1.0		0	0.00
9	Sub-total	¥	453,796	0.10%	0.5	46.15%	2.0	¥	117,492	25.89%
SME exposures										
1	0.00 to < 0.15	¥	1,311	0.11%	0.0	40.00%	4.6	¥	478	36.50%
2	0.15 to < 0.25		365	0.18	0.0	40.00	1.6		106	29.15
3	0.25 to < 0.50		509	0.38	0.0	40.00	3.7		321	63.04
4	0.50 to < 0.75		—	—	—	—	—		—	—
5	0.75 to < 2.50		304	1.76	0.0	40.00	1.4		247	81.04
6	2.50 to < 10.00		—	—	—	—	—		—	—
7	10.00 to < 100.00		—	—	—	—	—		—	—
8	100.00 (Default)		—	—	—	—	—		—	—
9	Sub-total	¥	2,491	0.38%	0.0	40.00%	3.6	¥	1,153	46.30%
Specialised lending										
1	0.00 to < 0.15	¥	56,832	0.08%	0.1	40.05%	4.4	¥	20,143	35.44%
2	0.15 to < 0.25		42,003	0.24	0.0	40.00	4.9		27,195	64.74
3	0.25 to < 0.50		34,677	0.30	0.0	40.00	4.9		24,624	71.00
4	0.50 to < 0.75		10,535	0.58	0.0	40.00	4.8		9,584	90.97
5	0.75 to < 2.50		7,845	1.25	0.0	40.00	4.8		8,963	114.24
6	2.50 to < 10.00		13,467	2.97	0.0	40.00	4.9		18,973	140.87
7	10.00 to < 100.00		1,355	12.86	0.0	40.00	4.5		2,827	208.53
8	100.00 (Default)		—	—	—	—	—		—	—
9	Sub-total	¥	166,718	0.59%	0.3	40.01%	4.7	¥	112,312	67.36%
Total (all portfolios)		¥	1,070,840	0.16%	1.1	44.99%	2.4	¥	337,212	31.49%

Note: SuMi TRUST Bank Group applies the Foundation Internal Ratings-Based Approach to the calculation of risk-weighted assets related to counterparty credit risk.

CCR4		Millions of Yen, %, 1,000 cases, Year													
		March 31, 2024													
Item No.	PD scale	a		b		c		d		e		f		g	
		EAD post-CRM		Average PD		Number of obligors		Average LGD		Average maturity		Credit RWA		RWA density	
Sovereign exposures															
1	0.00 to < 0.15	¥	38,817		0.00%		0.0		45.00%		2.0	¥	1,044	2.69%	
2	0.15 to < 0.25		—		—		—		—		—		—	—	
3	0.25 to < 0.50		—		—		—		—		—		—	—	
4	0.50 to < 0.75		—		—		—		—		—		—	—	
5	0.75 to < 2.50		—		—		—		—		—		—	—	
6	2.50 to < 10.00		—		—		—		—		—		—	—	
7	10.00 to < 100.00		—		—		—		—		—		—	—	
8	100.00 (Default)		—		—		—		—		—		—	—	
9	Sub-total	¥	38,817		0.00%		0.0		45.00%		2.0	¥	1,044	2.69%	
Financial Institution exposures															
1	0.00 to < 0.15	¥	594,410		0.05%		0.1		45.58%		1.6	¥	122,561	20.61%	
2	0.15 to < 0.25		6,908		0.23		0.0		45.00		1.0		3,112	45.05	
3	0.25 to < 0.50		9,043		0.30		0.0		45.00		4.5		8,921	98.64	
4	0.50 to < 0.75		—		—		—		—		—		—	—	
5	0.75 to < 2.50		0		2.03		0.0		45.00		1.0		0	96.29	
6	2.50 to < 10.00		—		—		—		—		—		—	—	
7	10.00 to < 100.00		—		—		—		—		—		—	—	
8	100.00 (Default)		—		—		—		—		—		—	—	
9	Sub-total	¥	610,362		0.06%		0.1		45.57%		1.6	¥	134,595	22.05%	
Corporate exposures															
1	0.00 to < 0.15	¥	542,517		0.05%		0.2		46.59%		1.6	¥	113,540	20.92%	
2	0.15 to < 0.25		24,005		0.20		0.0		40.20		3.5		11,768	49.02	
3	0.25 to < 0.50		34,084		0.36		0.1		40.01		2.1		16,689	48.96	
4	0.50 to < 0.75		—		—		—		—		—		—	—	
5	0.75 to < 2.50		4,189		1.53		0.0		40.01		3.0		4,200	100.26	
6	2.50 to < 10.00		201		4.20		0.0		40.00		2.9		261	129.81	
7	10.00 to < 100.00		—		—		—		—		—		—	—	
8	100.00 (Default)		13		100.00		0.0		40.00		1.0		0	0.00	
9	Sub-total	¥	605,012		0.09%		0.5		45.92%		1.7	¥	146,460	24.20%	
SME exposures															
1	0.00 to < 0.15	¥	766		0.12%		0.0		40.00%		3.0	¥	257	33.55%	
2	0.15 to < 0.25		837		0.20		0.0		40.00		1.8		266	31.88	
3	0.25 to < 0.50		667		0.39		0.0		40.00		3.3		380	56.98	
4	0.50 to < 0.75		—		—		—		—		—		—	—	
5	0.75 to < 2.50		673		1.69		0.0		40.00		2.5		597	88.72	
6	2.50 to < 10.00		—		—		—		—		—		—	—	
7	10.00 to < 100.00		—		—		—		—		—		—	—	
8	100.00 (Default)		—		—		—		—		—		—	—	
9	Sub-total	¥	2,944		0.56%		0.0		40.00%		2.6	¥	1,502	51.01%	
Specialised lending															
1	0.00 to < 0.15	¥	66,307		0.09%		0.1		40.06%		4.4	¥	24,296	36.64%	
2	0.15 to < 0.25		48,971		0.24		0.0		40.00		4.9		31,747	64.82	
3	0.25 to < 0.50		26,754		0.31		0.0		40.00		4.8		19,109	71.42	
4	0.50 to < 0.75		10,346		0.58		0.0		40.00		4.9		9,567	92.47	
5	0.75 to < 2.50		16,950		1.18		0.0		40.00		4.9		19,216	113.37	
6	2.50 to < 10.00		21,294		3.06		0.0		40.00		4.9		30,215	141.89	
7	10.00 to < 100.00		4,852		12.86		0.0		40.00		4.8		10,261	211.47	
8	100.00 (Default)		3,988		100.00		0.0		40.00		1.0		0	0.00	
9	Sub-total	¥	199,466		2.90%		0.3		40.02%		4.6	¥	144,414	72.40%	
Total (all portfolios)		¥	1,456,603		0.46%		1.1		44.93%		2.1	¥	428,017	29.38%	

Note: SuMi TRUST Bank Group applies the Foundation Internal Ratings-Based Approach to the calculation of risk-weighted assets related to counterparty credit risk.

CCR5: Composition of collateral for CCR exposure

Item No.		Millions of Yen					
		March 31, 2025					
		a	b	c	d	e	f
		Collateral used in derivative transactions				Collateral used in repo transactions	
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
		Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash (domestic currency)	¥ —	¥ 500,375	¥ 8,870	¥ 445,910	¥ 104,579	¥ 899,122
2	Cash (other currency)	—	174,809	—	229,450	2,300,985	—
3	Domestic sovereign debt	2,131	37,666	7,603	72,363	767,971	651,419
4	Other sovereign debt	4,167	—	—	—	1,109,187	4,513,486
5	Government agency debt	—	—	—	—	—	—
6	Corporate bonds	—	—	—	—	116,770	—
7	Equity securities	—	—	—	12,445	1,561,732	354,346
8	Other collateral	—	—	—	—	—	—
9	Total	¥ 6,298	¥ 712,851	¥ 16,473	¥ 760,168	¥ 5,961,227	¥ 6,418,375

Item No.		Millions of Yen					
		March 31, 2024					
		a	b	c	d	e	f
		Collateral used in derivative transactions				Collateral used in repo transactions	
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
		Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash (domestic currency)	¥ —	¥ 395,558	¥ 12,280	¥ 430,014	¥ 498,488	¥ 643,800
2	Cash (other currency)	—	220,964	—	230,021	2,204,314	—
3	Domestic sovereign debt	5,293	58,324	14,615	84,222	110,438	677,800
4	Other sovereign debt	5,106	—	—	—	1,634,080	4,886,169
5	Government agency debt	—	—	—	—	—	—
6	Corporate bonds	—	—	—	—	255,521	—
7	Equity securities	—	—	—	13,574	1,703,362	718,617
8	Other collateral	—	—	—	—	—	—
9	Total	¥ 10,399	¥ 674,846	¥ 26,895	¥ 757,833	¥ 6,406,206	¥ 6,926,388

CCR6: Credit derivatives exposures

Item No.		CCR6			
		Millions of Yen			
		March 31, 2025			
		a		b	
		Protection bought		Protection sold	
Notionals					
1	Single-name credit default swaps	¥	20,100	¥	20,100
2	Index credit default swaps		—		—
3	Total return swaps		13,173		—
4	Credit options		—		—
5	Other credit derivatives		—		—
6	Total notionals	¥	33,273	¥	20,100
Fair values					
7	Positive fair value (asset)	¥	138	¥	375
8	Negative fair value (liability)		(375)		(1)

CCR6		Millions of Yen			
		March 31, 2024			
Item No.		a		b	
		Protection bought		Protection sold	
Notionals					
1	Single-name credit default swaps	¥	19,600	¥	19,600
2	Index credit default swaps		7,022		—
3	Total return swaps		—		—
4	Credit options		—		—
5	Other credit derivatives		—		—
6	Total notionals	¥	26,622	¥	19,600
Fair values					
7	Positive fair value (asset)	¥	1	¥	525
8	Negative fair value (liability)		(680)		(1)

CCR7: RWA flow statements of CCR exposures under Internal Model Method (IMM)

As of March 31, 2025

Not applicable.

As of March 31, 2024

Not applicable.

CCR8: Exposures to central counterparties (CCP)

CCR8		Millions of Yen	
		March 31, 2025	
Item No.		a	b
		EAD to CCP (post-CRM)	RWA amounts
1	Exposures to qualifying central counterparties (QCCPs) (total)		¥ 24,914
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	¥ 145,771	2,915
3	(i) OTC derivatives	80,465	1,609
4	(ii) Exchange-traded derivatives	17,214	344
5	(iii) Repo transactions	48,091	961
6	(iv) Netting sets where cross-product netting has been approved	—	—
7	Segregated initial margin	—	—
8	Non-segregated initial margin	172,879	3,457
9	Pre-funded default fund contributions	54,042	18,541
10	Unfunded default fund contributions	—	—
11	Exposures to non-QCCPs (total)		¥ —
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	¥ —	—
13	(i) OTC derivatives	—	—
14	(ii) Exchange-traded derivatives	—	—
15	(iii) Repo transactions	—	—
16	(iv) Netting sets where cross-product netting has been approved	—	—
17	Segregated initial margin	—	—
18	Non-segregated initial margin	—	—
19	Pre-funded default fund contributions	—	—
20	Unfunded default fund contributions	—	—

CCR8		Millions of Yen	
		March 31, 2024	
Item No.		a	b
		EAD to CCP (post-CRM)	RWA amounts
1	Exposures to qualifying central counterparties (QCCPs) (total)		¥ 7,986
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	¥ 123,065	2,461
3	(i) OTC derivatives	72,570	1,451
4	(ii) Exchange-traded derivatives	17,963	359
5	(iii) Repo transactions	32,530	650
6	(iv) Netting sets where cross-product netting has been approved	—	—
7	Segregated initial margin	—	—
8	Non-segregated initial margin	194,827	3,896
9	Pre-funded default fund contributions	3,830	1,628
10	Unfunded default fund contributions	—	—
11	Exposures to non-QCCPs (total)		¥ —
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	¥ —	—
13	(i) OTC derivatives	—	—
14	(ii) Exchange-traded derivatives	—	—
15	(iii) Repo transactions	—	—
16	(iv) Netting sets where cross-product netting has been approved	—	—
17	Segregated initial margin	—	—
18	Non-segregated initial margin	—	—
19	Pre-funded default fund contributions	—	—
20	Unfunded default fund contributions	—	—

SEC1: Securitisation exposures by underlying asset type (securitisation exposures subject to the calculation of the amount of credit risk-weighted assets only)

SEC1		Millions of Yen								
		March 31, 2025								
Item No.	Type of underlying asset	a	b	c	d	e	f	g	h	i
		Bank acts as originator			Bank acts as sponsor			Banks acts as investor		
		Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
1	Retail (total) – of which	¥ 83,800	¥ —	¥ 83,800	¥ 145,249	¥ —	¥ 145,249	¥ 338,636	¥ —	¥ 338,636
2	Residential mortgage	83,800	—	83,800	21,914	—	21,914	116,648	—	116,648
3	Credit card	—	—	—	22,005	—	22,005	66,755	—	66,755
4	Other retail exposures	—	—	—	101,329	—	101,329	155,232	—	155,232
5	Re-securitisation	—	—	—	—	—	—	—	—	—
6	Wholesale (total) – of which	—	—	—	—	—	—	2,155,404	—	2,155,404
7	Loans to corporates	—	—	—	—	—	—	2,140,572	—	2,140,572
8	Commercial mortgage	—	—	—	—	—	—	—	—	—
9	Lease and receivables	—	—	—	—	—	—	14,831	—	14,831
10	Other wholesale	—	—	—	—	—	—	—	—	—
11	Re-securitisation	—	—	—	—	—	—	—	—	—

SEC1		Millions of Yen								
		March 31, 2024								
Item No.	Type of underlying asset	a	b	c	d	e	f	g	h	i
		Bank acts as originator			Bank acts as sponsor			Banks acts as investor		
		Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
1	Retail (total) – of which	¥ 85,639	¥ —	¥ 85,639	¥ 375,925	¥ —	¥ 375,925	¥ 275,475	¥ —	¥ 275,475
2	Residential mortgage	85,639	—	85,639	17,526	—	17,526	138,057	—	138,057
3	Credit card	—	—	—	31,454	—	31,454	40,278	—	40,278
4	Other retail exposures	—	—	—	326,943	—	326,943	97,139	—	97,139
5	Re-securitisation	—	—	—	—	—	—	—	—	—
6	Wholesale (total) – of which	—	—	—	1,646	—	1,646	1,984,256	—	1,984,256
7	Loans to corporates	—	—	—	—	—	—	1,984,256	—	1,984,256
8	Commercial mortgage	—	—	—	—	—	—	—	—	—
9	Lease and receivables	—	—	—	1,646	—	1,646	—	—	—
10	Other wholesale	—	—	—	—	—	—	—	—	—
11	Re-securitisation	—	—	—	—	—	—	—	—	—

SEC2: Securitisation exposures by underlying asset type (securitisation exposures subject to the calculation of the capital requirement for market risk only)

As of March 31, 2025

Not applicable.

As of March 31, 2024

Not applicable.

SEC3: Securitisation exposures subject to the calculation of the amount of credit risk-weighted assets and related capital requirements (bank acting as originator or sponsor)

SEC3		Millions of Yen																	
		March 31, 2025																	
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o			
		Total																	
		Item No.	Traditional securitisations (sub-total)								Synthetic securitisations (sub-total)								
Securitisation				Re-securitisation				Securitisation				Re-securitisation							
Retail underlying			Wholesale		Senior		Non-senior		Retail underlying		Wholesale		Senior		Non-senior				
Exposure values (by RW bands)																			
1	≤ 20% risk weight	¥ 87,331	¥ 87,331	¥ 87,331	¥ 87,331	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
2	> 20% to 50% risk weight	122,281	122,281	122,281	122,281	—	—	—	—	—	—	—	—	—	—	—	—	—	—
3	> 50% to 100% risk weight	15,622	15,622	15,622	15,622	—	—	—	—	—	—	—	—	—	—	—	—	—	—
4	> 100% to < 1,250% risk weight	3,813	3,813	3,813	3,813	—	—	—	—	—	—	—	—	—	—	—	—	—	—
5	1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Exposure Values (by regulatory approach)																			
6	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 227,044	¥ 227,044	¥ 227,044	¥ 227,044	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
7	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	2,005	2,005	2,005	2,005	—	—	—	—	—	—	—	—	—	—	—	—	—	—
8	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—	—	—	—
RWA (by regulatory approach)																			
10	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 67,447	¥ 67,447	¥ 67,447	¥ 67,447	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
11	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	522	522	522	522	—	—	—	—	—	—	—	—	—	—	—	—	—	—
12	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
13	Subject to 1,250% risk weight	5	5	5	5	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Capital requirement values (by regulatory approach)																			
14	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 5,395	¥ 5,395	¥ 5,395	¥ 5,395	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
15	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	41	41	41	41	—	—	—	—	—	—	—	—	—	—	—	—	—	—
16	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
17	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—	—	—	—

SEC3		Millions of Yen															
		March 31, 2024															
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	
		Total															
Item No.		Traditional securitisations (sub-total)							Synthetic securitisations (sub-total)								
		Securitisation					Re-securitisation			Securitisation			Re-securitisation				
				Retail underlying	Wholesale		Senior	Non-senior			Retail underlying	Wholesale		Senior	Non-senior		
Exposure values (by RW bands)																	
1	≤ 20% risk weight	¥ 140,311	¥ 140,311	¥ 140,311	¥ 138,664	¥ 1,646	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
2	> 20% to 50% risk weight	258,954	258,954	258,954	258,954	—	—	—	—	—	—	—	—	—	—	—	—
3	> 50% to 100% risk weight	59,921	59,921	59,921	59,921	—	—	—	—	—	—	—	—	—	—	—	—
4	> 100% to < 1,250% risk weight	4,022	4,022	4,022	4,022	—	—	—	—	—	—	—	—	—	—	—	—
5	1,250% risk weight	2	2	2	2	—	—	—	—	—	—	—	—	—	—	—	—
Exposure Values (by regulatory approach)																	
6	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 461,753	¥ 461,753	¥ 461,753	¥ 460,107	¥ 1,646	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
7	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	1,454	1,454	1,454	1,454	—	—	—	—	—	—	—	—	—	—	—	—
8	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Subject to 1,250% risk weight	2	2	2	2	—	—	—	—	—	—	—	—	—	—	—	—
RWA (by regulatory approach)																	
10	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 140,743	¥ 140,743	¥ 140,743	¥ 140,496	¥ 246	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
11	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	315	315	315	315	—	—	—	—	—	—	—	—	—	—	—	—
12	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
13	Subject to 1,250% risk weight	30	30	30	30	—	—	—	—	—	—	—	—	—	—	—	—
Capital requirement values (by regulatory approach)																	
14	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 11,259	¥ 11,259	¥ 11,259	¥ 11,239	¥ 19	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
15	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	25	25	25	25	—	—	—	—	—	—	—	—	—	—	—	—
16	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
17	Subject to 1,250% risk weight	2	2	2	2	—	—	—	—	—	—	—	—	—	—	—	—

SEC4: Securitisation exposures subject to the calculation of the amount of credit risk-weighted assets and related capital requirements (bank acting as investor)

SEC4		Millions of Yen															
		March 31, 2025															
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	
		Total															
		Item No.	Traditional securitisations (sub-total)						Synthetic securitisations (sub-total)								
	Securitisation			Re-securitisation				Securitisation			Re-securitisation						
			Retail underlying	Wholesale		Senior		Non-senior		Retail underlying	Wholesale		Senior	Non-senior			
Exposure values (by RW bands)																	
1	≤ 20% risk weight	¥ 2,374,120	¥ 2,374,120	¥ 2,374,120	¥ 259,254	¥ 2,114,865	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
2	> 20% to 50% risk weight	84,784	84,784	84,784	69,804	14,980	—	—	—	—	—	—	—	—	—	—	—
3	> 50% to 100% risk weight	23,674	23,674	23,674	16,010	7,664	—	—	—	—	—	—	—	—	—	—	—
4	> 100% to < 1,250% risk weight	11,461	11,461	11,461	8,400	3,061	—	—	—	—	—	—	—	—	—	—	—
5	1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—	—
Exposure Values (by regulatory approach)																	
6	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 2,427,285	¥ 2,427,285	¥ 2,427,285	¥ 286,713	¥ 2,140,572	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
7	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	66,755	66,755	66,755	66,755	—	—	—	—	—	—	—	—	—	—	—	—
8	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—	—
RWA (by regulatory approach)																	
10	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 274,016	¥ 274,016	¥ 274,016	¥ 53,258	¥ 220,757	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
11	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	28,972	28,972	28,972	28,972	—	—	—	—	—	—	—	—	—	—	—	—
12	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
13	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—	—
Capital requirement values (by regulatory approach)																	
14	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 21,921	¥ 21,921	¥ 21,921	¥ 4,260	¥ 17,660	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
15	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	2,317	2,317	2,317	2,317	—	—	—	—	—	—	—	—	—	—	—	—
16	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
17	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—	—

SEC4		Millions of Yen														
		March 31, 2024														
Item No.	Total	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Exposure values (by RW bands)														
		Traditional securitisations (sub-total)					Synthetic securitisations (sub-total)					Re-securitisation				
		Securitisation		Re-securitisation			Securitisation		Re-securitisation			Securitisation		Re-securitisation		
		Retail underlying	Wholesale	Senior	Non-senior		Retail underlying	Wholesale	Senior	Non-senior		Retail underlying	Wholesale	Senior	Non-senior	
1	≤ 20% risk weight	¥ 2,139,258	¥ 2,139,258	¥ 2,139,258	¥ 155,001	¥ 1,984,256	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
2	> 20% to 50% risk weight	31,297	31,297	31,297	31,297	—	—	—	—	—	—	—	—	—	—	—
3	> 50% to 100% risk weight	67,106	67,106	67,106	67,106	—	—	—	—	—	—	—	—	—	—	—
4	> 100% to < 1,250% risk weight	22,069	22,069	22,069	22,069	—	—	—	—	—	—	—	—	—	—	—
5	1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—
Exposure Values (by regulatory approach)																
6	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 2,218,826	¥ 2,218,826	¥ 2,218,826	¥ 234,569	¥ 1,984,256	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
7	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	40,905	40,905	40,905	40,905	—	—	—	—	—	—	—	—	—	—	—
8	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—
RWA (by regulatory approach)																
10	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 271,074	¥ 271,074	¥ 271,074	¥ 82,582	¥ 188,491	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
11	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	26,298	26,298	26,298	26,298	—	—	—	—	—	—	—	—	—	—	—
12	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
13	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—
Capital requirement values (by regulatory approach)																
14	Subject to the Internal Ratings-Based Approach (SEC-IRBA)	¥ 21,685	¥ 21,685	¥ 21,685	¥ 6,606	¥ 15,079	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
15	Subject to the External Ratings-Based Approach (SEC-ERBA) including the Internal Assessment Approach (IAA)	2,103	2,103	2,103	2,103	—	—	—	—	—	—	—	—	—	—	—
16	Subject to the Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
17	Subject to 1,250% risk weight	0	0	0	0	—	—	—	—	—	—	—	—	—	—	—

MR1: Market risk under the standardised approach

MR1		Millions of Yen
		March 31, 2025
Item No.		Market risk capital requirement
1	General interest rate risk	¥ 72,931
2	Equity risk	716
3	Commodity risk	3
4	Foreign exchange risk	17,262
5	Credit spread risk - non-securitisations	832
6	Credit spread risk - securitisations (non-correlation trading portfolio)	—
7	Credit spread risk - securitisation (correlation trading portfolio)	—
8	Default risk - non-securitisations	2,550
9	Default risk - securitisations (non-correlation trading portfolio)	—
10	Default risk - securitisations (correlation trading portfolio)	—
11	Residual risk add-on	3,442
	Others	—
12	Total	¥ 97,739

MR1		Millions of Yen
		March 31, 2024
Item No.		Market risk capital requirement
1	General interest rate risk	¥ 51,827
2	Equity risk	1,185
3	Commodity risk	3
4	Foreign exchange risk	15,681
5	Credit spread risk - non-securitisations	2,566
6	Credit spread risk - securitisations (non-correlation trading portfolio)	—
7	Credit spread risk - securitisation (correlation trading portfolio)	—
8	Default risk - non-securitisations	4,948
9	Default risk - securitisations (non-correlation trading portfolio)	—
10	Default risk - securitisations (correlation trading portfolio)	—
11	Residual risk add-on	3,030
	Others	—
12	Total	¥ 79,242

MR2: Market Risk under the Internal Modeled Approach (IMA)

As of March 31, 2025
Not applicable.

As of March 31, 2024
Not applicable.

MR3: Market risk under the simplified standardised approach

As of March 31, 2025
Not applicable.

As of March 31, 2024
Not applicable.

IRRBB1: Interest rate risk

IRRBB1		Millions of Yen			
		a		b	
		c		d	
		Δ EVE		Δ NII	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Item No.					
1	Parallel up	¥ 90,855	¥ 91,111	¥ (93,940)	¥ (83,166)
2	Parallel down	—	—	88,366	80,118
3	Steepener	37,839	46,793		
4	Flattener	9,680	2,630		
5	Short rate up	28,481	25,023		
6	Short rate down	—	6,182		
7	Maximum	90,855	91,111	88,366	80,118
		e		f	
		March 31, 2025		March 31, 2024	
8	Tier 1 Capital	¥ 2,677,176		¥ 2,660,645	

OR1: Historical operational risk losses

OR1		Millions of Yen, cases										
		March 31, 2025										
		a	b	c	d	e	f	g	h	i	j	k
Item No.		March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2017	March 31, 2016	Ten-year average
Using ¥2 Million threshold												
1	Total amount of operational risk losses net of recoveries (no exclusions)	¥ 985	¥ 831	¥ 3,964	¥ 71	¥ 173	¥ 149	¥ 318	¥ 693	¥ 226	¥ 118	¥ 753
2	Total number of operational risk losses	28	19	22	14	17	21	18	8	16	12	17
3	Total amount of excluded operational risk losses	—	—	—	—	—	—	—	—	—	—	—
4	Total number of exclusions	—	—	—	—	—	—	—	—	—	—	—
5	Total amount of operational risk losses net of recoveries and net of excluded losses	985	831	3,964	71	173	149	318	693	226	118	753
Using ¥10 Million threshold												
6	Total amount of operational risk losses net of recoveries (no exclusions)	¥ 930	¥ 782	¥ 3,901	¥ 18	¥ 138	¥ 77	¥ 263	¥ 662	¥ 185	¥ 85	¥ 704
7	Total number of operational risk losses	15	7	9	1	7	1	5	1	5	4	5
8	Total amount of excluded operational risk losses	—	—	—	—	—	—	—	—	—	—	—
9	Total number of exclusions	—	—	—	—	—	—	—	—	—	—	—
10	Total amount of operational risk losses net of recoveries and net of excluded losses	930	782	3,901	18	138	77	263	662	185	85	704
Details of operational risk calculation												
11	Are losses used to calculate the ILM? (Yes/No)	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
12	IF "No" in Item No.11, is the exclusion of internal loss data due to non-compliance with the minimum loss data standards? (Yes / No)	—	—	—	—	—	—	—	—	—	—	—

Note: For some consolidated subsidiaries that do not meet the approval criteria for the internal loss data at the end of March 2025, we use conservative estimates for the ILM.

OR1		Millions of Yen, cases										
		March 31, 2024										
		a	b	c	d	e	f	g	h	i	j	k
Item No.		March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	Ten-year average
Using ¥2 Million threshold												
1	Total amount of operational risk losses net of recoveries (no exclusions)	¥ 1,098	¥ 3,968	¥ 68	¥ 173	¥ 139	¥ 341	¥ 697	¥ 226	¥ 119	¥ 590	¥ 742
2	Total number of operational risk losses	24	22	13	17	18	18	8	16	12	19	17
3	Total amount of excluded operational risk losses	—	—	—	—	—	—	—	—	—	—	—
4	Total number of exclusions	—	—	—	—	—	—	—	—	—	—	—
5	Total amount of operational risk losses net of recoveries and net of excluded losses	1,098	3,968	68	173	139	341	697	226	119	590	742
Using ¥10 Million threshold												
6	Total amount of operational risk losses net of recoveries (no exclusions)	¥ 1,033	¥ 3,914	¥ 18	¥ 138	¥ 77	¥ 286	¥ 675	¥ 185	¥ 85	¥ 541	¥ 695
7	Total number of operational risk losses	10	10	1	7	1	5	2	5	4	7	5
8	Total amount of excluded operational risk losses	—	—	—	—	—	—	—	—	—	—	—
9	Total number of exclusions	—	—	—	—	—	—	—	—	—	—	—
10	Total amount of operational risk losses net of recoveries and net of excluded losses	1,033	3,914	18	138	77	286	675	185	85	541	695
Details of operational risk calculation												
11	Are losses used to calculate the ILM? (Yes/No)	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
12	IF "No" in Item No.11, is the exclusion of internal loss data due to non-compliance with the minimum loss data standards? (Yes / No)	—	—	—	—	—	—	—	—	—	—	—

Note: For some consolidated subsidiaries that do not meet the approval criteria for the internal loss data at the end of March 2024, we use conservative estimates for the ILM.

OR2: Business indicator and subcomponents

OR2		Millions of Yen		
		March 31, 2025		
		a	b	c
Item No.		March 31, 2025	March 31, 2024	March 31, 2023
1	ILDC (Interest, Lease, and Divided Component)	¥ 225,921		
2	Interest and lease income	1,590,239	¥ 1,250,724	¥ 888,594
3	Interest and lease expense	1,697,217	1,377,570	789,262
4	Interest earning assets	70,381,219	67,722,608	61,057,274
5	Divided income	27,492	27,395	15,429
6	SC (Service Component)	481,179		
7	Fee and commission income	482,390	460,146	432,821
8	Fee and commission expense	76,758	73,610	71,267
9	Other operating income	5,891	4,362	8,624
10	Other operating expense	28,034	14,058	19,059
11	FC (Financial Component)	332,924		
12	Net Profit / Losses on the trading book	102,860	75,917	10,424
13	Net Profit / Losses on the banking book	432,611	192,626	182,305
14	BI (Business Indicator)	1,040,025		
15	BIC (Business Indicator Component)	150,003		
16	BI gross of excluded divested activities	1,040,025		
17	Reduction in BI due to excluded divested activities	—		

OR2		Millions of Yen		
		March 31, 2024		
		a	b	c
Item No.		March 31, 2024	March 31, 2023	March 31, 2022
1	ILDC (Interest, Lease, and Divided Component)	¥ 224,367		
2	Interest and lease income	1,250,724	¥ 888,594	¥ 617,894
3	Interest and lease expense	1,377,570	789,262	363,106
4	Interest earning assets	67,722,608	61,057,274	57,671,520
5	Divided income	27,395	15,429	29,788
6	SC (Service Component)	452,193		
7	Fee and commission income	460,146	432,821	411,176
8	Fee and commission expense	73,610	71,267	72,052
9	Other operating income	4,362	8,624	8,064
10	Other operating expense	14,058	19,059	11,931
11	FC (Financial Component)	162,677		
12	Net Profit / Losses on the trading book	75,917	10,424	13,453
13	Net Profit / Losses on the banking book	192,626	182,305	(10,705)
14	BI (Business Indicator)	839,238		
15	BIC (Business Indicator Component)	119,885		
16	BI gross of excluded divested activities	839,238		
17	Reduction in BI due to excluded divested activities	—		

OR3: Operational risk capital requirement

OR3 Item No.	Millions of Yen	
	March 31, 2025	March 31, 2024
1 Business indicator component (BIC)	¥ 150,003	¥ 119,885
2 Internal loss multiplier (ILM)	0.68	0.70
3 Minimum required operational risk capital	102,737	84,802
4 Operational risk risk-weighted assets	1,284,217	1,060,031

ENC1: Asset Encumbrance

ENC1		Millions of Yen			
		March 31, 2025			
		a	b	c	d
Item No.		Encumbered assets	Unencumbered assets	Total	Of which : securitisation exposures
1	Cash and Due from Banks	¥ —	¥ 25,109,153	¥ 25,109,153	¥ —
2	Call Loans and Bills Bought	—	21,000	21,000	—
3	Receivables under Resale Agreements	—	803,722	803,722	—
4	Receivables under Securities Borrowing Transactions	—	95,400	95,400	—
5	Monetary Claims Bought	—	925,491	925,491	192,277
6	Tradeling Assets	—	2,291,521	2,291,521	—
7	Money Held in Trust	—	100	100	—
8	Securities	6,966,695	4,375,410	11,342,106	696,370
9	Loans and Bills Discounted	4,332,934	27,817,305	32,150,240	898,017
10	Foregin Exchanges	—	53,453	53,453	—
11	Lease Receivables and Investment Assets	17,911	700,330	718,241	—
12	Other Assets	860,214	1,691,998	2,552,213	11,348
13	Trangible Fixed Assets	—	225,693	225,693	—
14	Intangible Fixed Assets	—	49,098	49,098	—
15	Assets for Retirement Benefits	—	100,595	100,595	—
16	Deferred Tax Assets	—	21,929	21,929	—
17	Customeres' Liabilities for Acceptances and Guarantees	—	640,415	640,415	—
18	Allowance for Loan Losses	—	(129,958)	(129,958)	—
19	Allowance for Investment Losses	—	(3,938)	(3,938)	—
20	Total Assets	¥ 12,177,756	¥ 64,788,725	¥ 76,966,481	¥ 1,798,014

ENC1		Millions of Yen			
		March 31, 2024			
		a	b	c	d
Item No.		Encumbered assets	Unencumbered assets	Total	Of which : securitisation exposures
1	Cash and Due from Banks	¥ —	¥ 22,751,571	¥ 22,751,571	¥ —
2	Call Loans and Bills Bought	—	25,000	25,000	—
3	Receivables under Resale Agreements	—	111,600	111,600	—
4	Receivables under Securities Borrowing Transactions	—	532,200	532,200	—
5	Monetary Claims Bought	—	1,143,648	1,143,648	100,740
6	Tradeling Assets	—	2,015,752	2,015,752	—
7	Money Held in Trust	—	100	100	—
8	Securities	5,164,731	4,632,885	9,797,616	782,370
9	Loans and Bills Discounted	5,188,146	28,175,980	33,364,126	889,361
10	Foregin Exchanges	—	45,394	45,394	—
11	Lease Receivables and Investment Assets	22,434	696,534	718,968	—
12	Other Assets	815,913	2,330,544	3,146,457	14,982
13	Trangible Fixed Assets	—	234,328	234,328	—
14	Intangible Fixed Assets	—	38,127	38,127	—
15	Assets for Retirement Benefits	—	103,726	103,726	—
16	Deferred Tax Assets	—	22,011	22,011	—
17	Customeres' Liabilities for Acceptances and Guarantees	—	595,482	595,482	—
18	Allowance for Loan Losses	—	(117,798)	(117,798)	—
19	Total Assets	¥ 11,191,226	¥ 63,337,085	¥ 74,528,310	¥ 1,787,454

CMS1: Comparison of modelled and standardised risk-weighted assets at risk level

CMS1		Millions of Yen			
		March 31, 2025			
Item No.		a	b	c	d
		Risk-weighted assets (RWA)			
		RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA (a + b) (ie RWA which banks report as current requirements)	RWA calculated using full standardised approach (ie used in the base of the output floor)
1	Credit risk (excluding counterparty credit risk)	¥ 12,180,174	¥ 1,581,342	¥ 13,761,517	¥ 24,905,687
2	Counterparty credit risk	337,212	55,933	393,146	755,163
3	Credit valuation adjustment		412,168	412,168	412,168
4	Securitisation exposures in the banking book	341,463	29,499	370,963	683,730
5	Market risk	—	1,221,742	1,221,742	1,221,742
6	Operational risk		1,284,217	1,284,217	1,284,217
7	Residual RWA		5,023,596	5,023,596	3,146,206
8	Total	¥ 12,858,850	¥ 9,608,502	¥ 22,467,352	¥ 32,408,916

CMS1		Millions of Yen			
		March 31, 2024			
Item No.		a	b	c	d
		Risk-weighted assets (RWA)			
		RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA (a + b) (ie RWA which banks report as current requirements)	RWA calculated using full standardised approach (ie used in the base of the output floor)
1	Credit risk (excluding counterparty credit risk)	¥ 14,170,220	¥ 512,447	¥ 14,682,668	¥ 25,774,983
2	Counterparty credit risk	428,017	28,865	456,883	995,074
3	Credit valuation adjustment		512,063	512,063	512,063
4	Securitisation exposures in the banking book	411,818	26,644	438,462	1,075,184
5	Market risk	—	990,531	990,531	990,531
6	Operational risk		1,060,031	1,060,031	1,060,031
7	Residual RWA		4,933,733	4,933,733	3,100,742
8	Total	¥ 15,010,056	¥ 8,064,317	¥ 23,074,373	¥ 33,508,611

CMS2: Comparison of modelled and standardised risk-weighted assets for credit risk at asset class level

CMS2		Millions of Yen			
		March 31, 2025			
Item No.		a	b	c	d
		Credit risk-weighted assets (RWA)			
		RWA for modelled approaches that banks have supervisory approval to use	RWA for column (a) if re-computed using standardised approaches	Total Actual RWA (ie RWA which banks report as current requirements)	RWA calculated using full standardised approach (ie used in the base of the output floor)
1	Sovereign exposures	¥ 84,915	¥ 51,633	¥ 110,380	¥ 77,098
	Of which: Local governments of Japan	4,892	—	4,892	—
	Of which: Foreign non-central government public sector entities (PSE)	6,809	10,467	17,173	20,831
	Of which: Multilateral development banks (MDBs)	—	—	—	—
	Of which: Japan Finance Organization for Municipalities (JFM)	11,576	4,120	11,576	4,120
	Of which: Government-affiliated agencies of Japan	9,278	35,981	9,278	35,981
	Of which: The three local public corporations	333	148	333	148
2	Financial institutions exposures	269,150	477,883	322,689	531,421
3	Equity exposures	282,050	167,253	1,383,925	1,269,128
4	Purchased Receivables	530,235	723,147	530,235	723,147
5	Corporate exposures (excluding SME exposures and Specialised lending)	6,939,233	12,668,070	7,308,066	13,036,902
	Of which: Foundation Internal Ratings-Based (FIRB) Approach	6,400,843	11,648,500	6,769,675	12,017,333
	Of which: Advanced Internal Ratings-Based (AIRB) Approach	538,390	1,019,569	538,390	1,019,569
6	SME exposures	458,229	680,345	461,460	683,575
	Of which: Foundation Internal Ratings-Based (FIRB) Approach	325,341	450,082	328,572	453,312
	Of which: Advanced Internal Ratings-Based (AIRB) Approach	132,888	230,262	132,888	230,262
7	Residential mortgage exposures	754,531	3,811,057	754,531	3,811,057
8	Qualifying Revolving retail exposures	83,120	157,587	83,120	157,587
9	Other retail exposures	394,242	726,339	394,242	726,339
10	Specialised lending	2,384,464	3,861,027	2,412,865	3,889,428
	Of which: Income-producing real estate (IPRE) and High-volatility commercial real estate (HVCRE)	1,124,264	1,342,710	1,124,264	1,342,710
11	Total	¥ 12,180,174	¥ 23,324,344	¥ 13,761,517	¥ 24,905,687

CMS2		Millions of Yen			
		March 31, 2024			
Item No.		a	b	c	d
		Credit risk-weighted assets (RWA)			
		RWA for modelled approaches that banks have supervisory approval to use	RWA for column (a) if re-computed using standardised approaches	Total Actual RWA (ie RWA which banks report as current requirements)	RWA calculated using full standardised approach (ie used in the base of the output floor)
1	Sovereign exposures	¥ 103,192	¥ 40,940	¥ 129,101	¥ 66,849
	Of which: Local governments of Japan	6,046	—	6,046	—
	Of which: Foreign non-central government public sector entities (PSE)	9,046	14,606	21,246	26,806
	Of which: Multilateral development banks (MDBs)	—	—	—	—
	Of which: Japan Finance Organization for Municipalities (JFM)	12,675	4,209	12,675	4,209
	Of which: Government-affiliated agencies of Japan	10,208	11,585	10,208	11,585
	Of which: The three local public corporations	90	19	90	19
2	Financial institutions exposures	312,144	504,227	366,912	558,995
3	Equity exposures	1,576,214	1,308,177	1,584,891	1,316,854
4	Purchased Receivables	543,585	799,191	543,585	799,191
5	Corporate exposures (excluding SME exposures and Specialised lending)	7,323,408	13,029,698	7,715,608	13,421,899
	Of which: Foundation Internal Ratings-Based (FIRB) Approach	6,765,977	12,058,299	7,158,177	12,450,500
	Of which: Advanced Internal Ratings-Based (AIRB) Approach	557,431	971,398	557,431	971,398
6	SME exposures	472,557	714,527	475,487	717,457
	Of which: Foundation Internal Ratings-Based (FIRB) Approach	340,853	459,521	343,783	462,452
	Of which: Advanced Internal Ratings-Based (AIRB) Approach	131,703	255,005	131,703	255,005
7	Residential mortgage exposures	768,764	3,917,271	768,764	3,917,271
8	Qualifying Revolving retail exposures	82,477	157,839	82,477	157,839
9	Other retail exposures	386,130	712,209	386,130	712,209
10	Specialised lending	2,601,746	4,078,451	2,629,709	4,106,414
	Of which: Income-producing real estate (IPRE) and High-volatility commercial real estate (HVCRE)	1,283,326	1,514,483	1,283,326	1,514,483
11	Total	¥ 14,170,220	¥ 25,262,535	¥ 14,682,668	¥ 25,774,983

Composition of Basel III Leverage Ratio

Consolidated

As of March 31 Corresponding line # on Basel III disclosure template (LR1)	Items	Millions of Yen	
		2025	2024
1	Total assets reported in the consolidated balance sheet	¥ 77,945,182	¥ 75,578,189
2	The amount of assets of subsidiaries that are not included in the scope of the Basel III leverage ratio on a consolidated basis (deduction)	—	—
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	—	—
4	Adjustments for temporary exemption of central bank reserves (if applicable) (deduction)	22,359,735	20,284,622
5	Adjustment for fiduciary assets recognised on the consolidated balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure (deduction)		
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	4,981	—
7	Adjustments for eligible cash pooling transactions	—	—
8	The amount of adjustment related to derivative transactions	(1,749,212)	(1,512,842)
8a	Total exposures related to derivative transactions	1,564,241	1,706,741
8b	The amount of assets related to derivative transactions (deduction)	3,313,453	3,219,583
9	The amount of adjustment related to repo transactions, etc.	176,749	184,754
9a	The total exposures related to repo transactions, etc.	1,075,872	828,554
9b	The total exposures related to repo transactions, etc. (deduction)	899,122	643,800
10	Total exposures related to off-balance sheet transactions	3,607,632	3,522,742
11	The amount of adjustment items pertaining to Tier1 capital (Allowance for loan losses) (deduction)	—	8,703
12	Other adjustments	(1,154,029)	(1,061,897)
12a	The amount of adjustment items pertaining to Tier1 capital (except Allowance for loan losses) (deduction)	328,464	326,659
12b	The amount of customers' liabilities for acceptances and guarantees (deduction)	640,415	595,482
12c	The amount of receivables arising from providing collateral, provided where deducted from the consolidated balance sheet pursuant to the operative accounting framework	—	—
12d	The amount of receivables arising from providing cash variation margin, provided where deducted from the consolidated balance sheet pursuant to the operative accounting framework (deduction)	185,149	139,755
12e	The amount of assets of subsidiaries that are included in the scope of the Basel III leverage ratio on a consolidated basis (except those included in the total assets reported in the consolidated balance sheet)	—	—
13	Total exposures	¥ 56,471,567	¥ 56,417,620

As of March 31 Corresponding line # on Basel III disclosure template (LR2)		Items	Millions of Yen, %	
			2025	2024
On-balance sheet exposures (1)				
1	On-balance sheet exposures before adjusting for items		¥ 50,737,435	¥ 50,834,700
2	The amount of receivables arising from providing collateral, provided where deducted from the consolidated balance sheet pursuant to the operative accounting framework		—	—
3	The amount of receivables arising from providing cash variation margin, provided where deducted from the consolidated balance sheet pursuant to the operative accounting framework (deduction)		185,149	139,755
4	The amount of securities received under repo transactions, etc. (deduction)		—	—
5	The amount of adjustment items pertaining to Tier1 capital (Allowance for loan losses) (deduction)		—	8,703
6	The amount of adjustment items pertaining to Tier1 capital (except Allowance for loan losses) (deduction)		328,464	326,659
7	Total on-balance sheet exposures (A)		50,223,821	50,359,581
Exposures related to derivative transactions (2)				
8	The amount equivalent to replacement cost associated with derivatives transactions, etc. multiplied by 1.4	¥	276,932	¥ 554,731
9	The amount equivalent to potential future exposure associated with derivatives transactions, etc. multiplied by 1.4		1,287,308	1,152,009
10	Exempted central counterparty (CCP) leg of client-cleared trade exposures (deduction)		—	—
11	Adjusted effective notional amount of written credit derivatives, etc.		20,100	19,600
12	The amount of deductions from effective notional amount of written credit derivatives, etc. (deduction)		20,100	19,600
13	Total exposures related to derivative transactions (B)		1,564,241	1,706,741
Exposures related to repo transactions (3)				
14	The amount of assets related to repo transactions, etc.	¥	899,122	¥ 643,800
15	The amount of deductions from the assets above (Line14) (deduction)		—	—
16	The exposures for counterparty credit risk for repo transactions, etc.		176,749	184,754
17	The exposures for agent repo transactions			
18	The total exposures related to repo transactions, etc. (C)		1,075,872	828,554
Exposures related to off-balance sheet transactions (4)				
19	Notional amount of off-balance sheet transactions	¥	8,726,084	¥ 9,184,632
20	The amount of adjustments for conversion in relation to off-balance sheet transactions (deduction)		5,118,452	5,661,890
22	Total exposures related to off-balance sheet transactions (D)		3,607,632	3,522,742
Basel III leverage ratio on a consolidated basis (5)				
23	The amount of capital (Tier1 capital) (E)	¥	2,677,176	¥ 2,660,645
24	Total exposures ((A)+(B)+(C)+(D)) (F)		56,471,567	56,417,620
25	Basel III leverage ratio on a consolidated basis (E)/(F)		4.74%	4.71%
26	Minimum leverage ratio requirement		3.15%	3.00%
Basel III leverage ratio on a consolidated basis (Including due from the Bank of Japan) (6)				
	Total exposures (F)	¥	56,471,567	¥ 56,417,620
	The Bank of Japan deposit		22,359,735	20,284,622
	Total exposures (Including due from the Bank of Japan) (F')	(F')	78,831,303	76,702,242
	Basel III leverage ratio on a consolidated basis (Including due from the Bank of Japan) ((E)/(F'))		3.39%	3.46%
Disclosure of mean values (7)				
28	Mean value of the amount of assets related to repo transactions, etc. (after deduction) ((G)+(H))	¥	785,079	¥ 658,450
	Mean value of the amount of assets related to repo transactions, etc. (G)		785,079	658,450
	Mean value of the amount deducted from repo transactions, etc. (deduction) (H)		—	—
29	Quarter-end value of the amount of assets related to repo transactions, etc. (after deduction) ((I)+(J))		899,122	643,800
14	Quarter-end value of the amount of assets related to repo transactions, etc. (I)	(I)	899,122	643,800
15	Quarter-end value of the amount deducted from repo transactions, etc. (deduction) (J)	(J)	—	—
30	Total exposures (excluding The Bank of Japan deposit, incorporating mean value related to the amount of assets related to repo transactions, etc. (after deduction)) (K)	(K)	56,357,524	56,432,270
30a	Total exposures (including The Bank of Japan deposit, incorporating mean value related to the amount of assets related to repo transactions, etc. (after deduction)) (L)	(L)	78,717,260	76,716,893
31	Basel III leverage ratio on a consolidated basis (excluding The Bank of Japan deposit, incorporating mean value related to the amount of assets related to repo transactions, etc. (after deduction)) ((E)/(K))		4.75%	4.71%
31a	Basel III leverage ratio on a consolidated basis (including The Bank of Japan deposit, incorporating mean value related to the amount of assets related to repo transactions, etc. (after deduction)) ((E)/(L))		3.40%	3.46%

Note: Our Basel III leverage ratio calculation was audited by KPMG AZSA LLC, an external auditor, in accordance with "Practical Guidance on Agreed-Upon Procedures Engagement for Capital Adequacy Ratio and Leverage Ratio Calculation" (Practical Guidance 4465 for Specialized Business of the Japanese Institute of Certified Public Accountants).

The certain procedure is not part of the audit of the consolidated financial statements or the audit of the internal control over financial reporting but was conducted by the external auditor in the agreed-upon scope and under agreed-upon examination procedures, and is a report of the results presented to us. It thus does not represent an opinion or conclusion by the external auditor regarding the Basel III leverage ratio itself or parts of the internal control over the procedure to calculate the ratio.

Liquidity Coverage Ratio (LCR)

Consolidated

Quantitative Disclosure Items for the Liquidity Coverage Ratio (LCR) on a consolidated basis

Items		Millions of Yen, %, the Number of Data			
		Fiscal Year 2024 4th Quarter		Fiscal Year 2024 3rd Quarter	
High-Quality Liquid Assets (1)					
1	Total high-quality liquid assets (HQLA)	¥ 23,534,797		¥ 23,974,612	
Cash Outflows (2)		Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value
2	Cash outflows related to unsecured retail funding	¥ 18,757,408	¥ 1,726,837	¥ 18,858,935	¥ 1,735,396
3	of which: Stable deposits	2,132,053	63,961	2,154,614	64,638
4	of which: Less stable deposits	16,625,355	1,662,876	16,704,321	1,670,757
5	Cash outflows related to unsecured wholesale funding	14,854,369	11,105,315	14,312,699	10,838,204
6	of which: Qualifying operational deposits	—	—	—	—
	of which: Cash outflows related to unsecured wholesale funding other than qualifying operational deposits and debt securities	11,093,491	7,344,438	10,726,697	7,252,202
8	of which: Debt securities	3,760,877	3,760,877	3,586,002	3,586,002
9	Cash outflows related to secured funding, etc.	—		—	
	Cash outflows related to derivative transactions, etc.				
10	funding programs, credit and liquidity facilities	7,296,658	2,754,427	7,401,693	2,715,455
11	of which: Cash outflows related to derivative transactions, etc.	973,637	973,637	970,257	970,257
12	of which: Cash outflows related to funding programs	—	—	—	—
13	of which: Cash outflows related to credit and liquidity facilities	6,323,021	1,780,789	6,431,436	1,745,198
14	Cash outflows related to contractual funding obligations, etc.	259,891	122,562	289,054	158,970
15	Cash outflows related to contingencies	944,931	23,349	890,481	22,269
16	Total cash outflows	15,732,492		15,470,296	
Cash Inflows (3)		Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value
17	Cash inflows related to secured lending, etc.	¥ 453,409	¥ —	¥ 210,355	¥ —
18	Cash inflows related to collection of loans, etc.	2,630,140	1,731,770	2,266,902	1,543,393
19	Other cash inflows	902,347	572,062	697,979	485,700
20	Total cash inflows	3,985,897	2,303,832	3,175,236	2,029,093
Consolidated Liquidity Coverage Ratio (4)					
21	Total HQLA allowed to be included in the calculation	¥ 23,534,797		¥ 23,974,612	
22	Net cash outflows	13,428,659		13,441,203	
23	Consolidated Liquidity Coverage Ratio (LCR)	175.2		178.3	
24	The number of data used to calculate the average value	57		63	

Qualitative Disclosure Items for the Liquidity Coverage Ratio (LCR) on a consolidated basis

(1) Items concerning fluctuations in the LCR over time

Our consolidated LCR has trended steadily for the most part in the past two years.

(2) Items concerning evaluation of the LCR level

Our consolidated LCR satisfies the regulated level (100%) as required under liquidity ratio regulations and the actual LCR is roughly in line with our initial forecast. Going forward, we do not expect our LCR to deviate significantly from the current level.

(3) Items concerning the composition of totals for eligible high-quality liquid assets

The majority of our eligible high-quality liquid assets are reserve deposit held at central banks and sovereign bonds. There have been no material fluctuations in the composition of currencies, their types and locations. Furthermore, there has been no material difference between totals for eligible high-quality liquid assets and net cash outflows in major currencies.

(4) Other items concerning LCR

We don't apply the "Treatment for Qualifying Operational Deposits" and the "Additional Collateral Requirements At the Time of Market Valuation Change Based on the Scenario Approach" stipulated by the Notification.

In addition, in consideration of the impact on the consolidated LCR, monthly or quarterly data are used to calculate daily averages for certain data items that are immaterial and have practical limitations. For instance, this approach is applied to data from consolidated subsidiaries.

Net Stable Funding Ratio (NSFR)

Consolidated

Consolidated Net Stable Funding Ratio

Quantitative Disclosure Items for the Net Stable Funding Ratio (NSFR) on a consolidated basis

Item No.		Millions of Yen, %					
		Fiscal Year 2024 4th Quarter					
		Unweighted value by residual maturity				Weighted value	
No maturity	< 6 months	6 months to < 1yr	≥ 1yr				
Available stable funding (ASF) items (1)							
1	Capital	¥ 3,051,678	¥ —	¥ —	¥ 281,000	¥ 3,332,678	
2	of which: Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital (excluding the proportion of Tier 2 instruments with residual maturity of less than one year) before the application of capital deductions	3,051,678	—	—	236,250	3,287,928	
3	of which: Other capital instruments that are not included in the above category	—	—	—	44,749	44,749	
4	Funding from retail and small business customers	18,622,911	—	—	—	16,865,600	
5	of which: Stable deposits	2,099,601	—	—	—	1,994,621	
6	of which: Less stable deposits	16,523,310	—	—	—	14,870,979	
7	Wholesale funding	4,176,302	31,169,256	3,947,060	10,064,920	17,633,061	
8	of which: Operational deposits	—	—	—	—	—	
9	of which: Other wholesale funding	4,176,302	31,169,256	3,947,060	10,064,920	17,633,061	
10	Liabilities with matching interdependent assets	—	—	—	—	—	
11	Other liabilities	901,444	1,290,704	7,319	477,529	24,473	
12	of which: Derivative liabilities				469,287		
13	of which: All other liabilities and equity not included in the above categories	901,444	1,290,704	7,319	8,242	24,473	
14	Total available stable funding					¥ 37,855,813	
Required stable funding (RSF) items (2)							
15	HQLA					¥ 1,322,197	
16	Deposits held at financial institutions for operational purposes	¥ —	¥ —	¥ —	¥ —	—	—
17	Loans, repo transactions-related assets, securities and other similar assets	258,032	6,210,958	2,633,998	28,416,635	27,472,005	
18	of which: Loans to- and repo transactions with- financial institutions (secured by level 1 HQLA)	—	899,122	—	—	0	
19	of which: Loans to- and repo transactions with- financial institutions (not included in item 18)	117,953	1,429,636	611,514	3,124,823	3,750,010	
20	of which: Loans and repo transactions-related assets (not included in item 18, 19 and 22)	13,693	3,524,403	1,757,199	13,280,527	13,945,289	
21	of which: With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	342,155	179,064	108,944	341,642	
22	of which: Residential mortgages	—	213,232	213,917	9,656,117	7,565,383	
23	of which: With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	143,013	143,355	5,277,200	3,697,549	
24	of which: Securities that are not in default and do not qualify as HQLA and other similar assets	126,385	144,562	51,366	2,355,167	2,211,321	
25	Assets with matching interdependent liabilities	—	—	—	—	—	
26	Other assets	1,870,147	142,392	12,194	1,358,146	2,974,485	
27	of which: Physical traded commodities, including gold	—				—	
28	of which: Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs (including those that are not recorded on consolidated balance sheet)					359,165	305,290
29	of which: Derivative assets					—	—
30	of which: Derivative liabilities (before deduction of variation margin posted)					54,741	54,741
31	of which: All other assets not included in the above categories	1,870,147	142,392	12,194	944,239	2,614,453	
32	Off-balance sheet items				7,490,335	598,950	
33	Total required stable funding					¥ 32,367,639	
34	Consolidated net stable funding ratio (NSFR)						116.9%

Item No.		Millions of Yen, %				
		Fiscal Year 2024 3rd Quarter				
		Unweighted value by residual maturity				Weighted value
No maturity	< 6 months	6 months to < 1yr	≥ 1yr			
Available stable funding (ASF) items (1)						
1	Capital	¥ 3,095,697	¥ —	¥ —	¥ 311,000	¥ 3,406,697
2	of which: Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital (excluding the proportion of Tier 2 instruments with residual maturity of less than one year) before the application of capital deductions	3,095,697	—	—	247,142	3,342,840
3	of which: Other capital instruments that are not included in the above category	—	—	—	63,857	63,857
4	Funding from retail and small business customers	18,862,970	—	—	—	17,084,929
5	of which: Stable deposits	2,165,122	—	—	—	2,056,866
6	of which: Less stable deposits	16,697,848	—	—	—	15,028,063
7	Wholesale funding	4,414,788	29,561,231	4,200,010	10,225,018	17,809,069
8	of which: Operational deposits	—	—	—	—	—
9	of which: Other wholesale funding	4,414,788	29,561,231	4,200,010	10,225,018	17,809,069
10	Liabilities with matching interdependent assets	—	—	—	—	—
11	Other liabilities	906,223	1,442,871	40,628	263,225	39,628
12	of which: Derivative liabilities	—	—	—	255,879	—
13	of which: All other liabilities and equity not included in the above categories	906,223	1,442,871	40,628	7,345	39,628
14	Total available stable funding					¥ 38,340,325
Required stable funding (RSF) items (2)						
15	HQLA					¥ 1,307,654
16	Deposits held at financial institutions for operational purposes	¥ —	¥ —	¥ —	¥ —	—
17	Loans, repo transactions-related assets, securities and other similar assets	255,481	5,620,242	2,749,859	28,454,100	27,444,855
18	of which: Loans to- and repo transactions with- financial institutions (secured by level 1 HQLA)	—	549,429	—	—	0
19	of which: Loans to- and repo transactions with- financial institutions (not included in item 18)	117,876	1,339,404	734,881	2,961,478	3,640,166
20	of which: Loans and repo transactions-related assets (not included in item 18, 19 and 22)	13,852	3,266,744	1,736,438	13,135,017	13,680,256
21	of which: With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	211,014	147,341	96,486	249,178
22	of which: Residential mortgages	—	214,081	215,703	9,762,349	7,651,627
23	of which: With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	142,748	143,878	5,313,128	3,719,741
24	of which: Securities that are not in default and do not qualify as HQLA and other similar assets	123,752	250,581	62,835	2,595,256	2,472,805
25	Assets with matching interdependent liabilities	—	—	—	—	—
26	Other assets	1,734,489	184,845	4,019	2,538,150	4,236,045
27	of which: Physical traded commodities, including gold	—	—	—	—	—
28	of which: Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs (including those that are not recorded on consolidated balance sheet)					414,778
29	of which: Derivative assets					—
30	of which: Derivative liabilities (before deduction of variation margin posted)					60,228
31	of which: All other assets not included in the above categories	1,734,489	184,845	4,019	2,063,144	3,823,255
32	Off-balance sheet items					7,550,308
33	Total required stable funding					¥ 33,581,651
34	Consolidated net stable funding ratio (NSFR)					114.1%

Qualitative Disclosure Items for the Net Stable Funding Ratio (NSFR) on a consolidated basis**(1) Items concerning fluctuations in the consolidated NSFR over time**

Our consolidated NSFR has remained mainly stable since its implementation on September 30, 2021.

(2) Items concerning special provisions for interdependent assets and liabilities

The "Special provisions for interdependent assets and liabilities" stipulated in the items under Article 101 of the Financial Services Agency Notification on Liquidity Ratio are not applied on a consolidated basis.

(3) Other items concerning consolidated NSFR

Our consolidated NSFR satisfies the regulated level (100%) and does not differ significantly from the initial forecast. In terms of the future NSFR forecast, we do not expect significant deviations from the current level.

KM1: Key Metrics

Non-consolidated

KM1 Basel III Template No.		Millions of Yen, %				
		a	b	c	d	e
		March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Available capital (amounts)						
1	Common Equity Tier1 (CET1)	¥ 2,008,808	¥ 2,023,691	¥ 2,005,373	¥ 2,070,680	¥ 2,044,380
2	Tier1	2,328,663	2,343,691	2,275,373	2,340,680	2,314,380
3	Total capital	2,635,184	2,633,396	2,572,132	2,545,592	2,567,763
Risk-weighted assets (RWA) (amounts)						
4	Total RWA	¥ 21,574,543	¥ 22,083,106	¥ 21,404,254	¥ 23,027,909	¥ 22,531,732
4a	Total RWA (pre-floor)	21,574,543	22,083,106	21,404,254	23,027,909	22,531,732
	Total RWA (floor final execution basis)	22,028,742	22,110,739	21,404,254	23,027,909	22,638,006
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio	9.31%	9.16%	9.36%	8.99%	9.07%
5a	CET1 ratio (pre-floor)	9.31%	9.16%	9.36%	8.99%	9.07%
	CET1 ratio (floor final execution basis)	9.11%	9.15%	9.36%	8.99%	9.03%
6	Tier1 ratio	10.79%	10.61%	10.63%	10.16%	10.27%
6a	Tier1 ratio (pre-floor)	10.79%	10.61%	10.63%	10.16%	10.27%
	Tier1 ratio (floor final execution basis)	10.57%	10.59%	10.63%	10.16%	10.22%
7	Total capital ratio	12.21%	11.92%	12.01%	11.05%	11.39%
7a	Total capital ratio (pre-floor)	12.21%	11.92%	12.01%	11.05%	11.39%
	Total capital ratio (floor final execution basis)	11.96%	11.91%	12.01%	11.05%	11.34%
Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure	¥ 53,943,505	¥ 54,366,847	¥ 52,631,307	¥ 55,160,984	¥ 54,340,406
14	Basel III leverage ratio	4.31%	4.31%	4.32%	4.24%	4.25%

KM1 Basel III Template No.		Millions of Yen, %				
		a	b	c	d	e
		Fiscal Year 2024 4th Quarter	Fiscal Year 2024 3rd Quarter	Fiscal Year 2024 2nd Quarter	Fiscal Year 2024 1st Quarter	Fiscal Year 2023 4th Quarter
Non-consolidated Liquidity Coverage Ratio (LCR)						
15	Total HQLA allowed to be included in the calculation	¥ 23,049,889	¥ 23,438,135	¥ 23,451,333	¥ 21,136,235	¥ 20,885,075
16	Net cash outflows	12,657,933	12,567,539	13,965,892	12,995,266	11,849,094
17	Non-consolidated LCR	182.0%	186.4%	167.9%	162.6%	176.2%
Non-consolidated Net Stable Funding Ratio (NSFR)						
18	Total available stable funding	¥ 36,669,470	¥ 37,092,391	¥ 37,767,758	¥ 37,009,444	¥ 37,933,222
19	Total required stable funding	30,383,819	31,117,886	30,539,439	31,957,188	31,502,200
20	Non-consolidated NSFR	120.6%	119.1%	123.6%	115.8%	120.4%

Composition of Capital (Non-consolidated BIS capital adequacy ratio)

Non-consolidated

CC1: Composition of Capital

CC1		Millions of Yen, %		
As of March 31		a	b	c
Basel III Template No.	Items	2025	2024	Reference Numbers to Reconciliation with the Balance Sheet
Common Equity Tier 1 Capital: Instruments and Reserves				
1a+2-1c-26	Directly Issued Qualifying Common Share Capital Plus Related Capital Surplus and Retained Earnings	¥ 1,965,881	¥ 1,855,817	
1a	of Which: Capital Stock and Capital Surplus	685,103	685,103	
2	of Which: Retained Earnings	1,330,512	1,220,314	
1c	of Which: Treasury Stock (Deduction)	—	—	
26	of Which: Earnings to be Distributed (Deduction)	49,733	49,599	
	of Which: Others	—	—	
1b	Total Amount of Award Rights and Subscription Rights to Common Shares	—	—	
3	Valuation and Translation Adjustments	331,580	459,153	(a)
6	Common Equity Tier 1 Capital: Instruments and Reserves (A)	2,297,461	2,314,971	
Common Equity Tier 1 Capital: Regulatory Adjustments				
8+9	Intangible Assets Other than Mortgage Servicing Rights (Net of Related Deferred Tax Liabilities)	94,612	77,044	
8	of Which: Goodwill (Including Those Equivalent)	—	—	
9	of Which: Other Intangible Assets	94,612	77,044	
10	Deferred Tax Assets That Rely on Future Profitability Excluding Those Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	4	—	
11	Deferred Gains or Losses on Derivatives under Hedge Accounting	(22,219)	(24,263)	
12	Shortfall of Eligible Provisions to Expected Losses	—	14,251	
13	Securitisation Gain on Sale	481	641	
14	Gains and Losses Due to Changes in Own Credit Risk on Fair Valued Liabilities	12,258	9,973	
15	Defined-Benefit Pension Fund Net Assets (Prepaid Pension Expenses) (Net of Related Deferred Tax Liabilities)	202,949	192,944	
16	Investments in Own Shares (Excluding Those Reported in the Net Assets Section)	—	—	
17	Reciprocal Cross-Holdings in Common Equity	—	—	
18	Investments in the Common Stock of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions, Where the Bank Does Not Own More than 10% of the Issued Share Capital (Amount above 10% Threshold)	567	—	
19+20+21	Amount above the 10% Threshold on the Specified Items	—	—	
19	of Which: Significant Investments in the Common Stock of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	—	—	
20	of Which: Mortgage Servicing Rights	—	—	
21	of Which: Deferred Tax Assets Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	—	—	
22	Amount Exceeding the 15% Threshold on the Specified Items	—	—	
23	of Which: Significant Investments in the Common Stock of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	—	—	
24	of Which: Mortgage Servicing Rights	—	—	
25	of Which: Deferred Tax Assets Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	—	—	
27	Regulatory Adjustments Applied to Common Equity Tier 1 Due to Insufficient Additional Tier 1 and Tier 2 to Cover Deductions	—	—	
28	Common Equity Tier 1 Capital: Regulatory Adjustments (B)	288,653	270,590	
Common Equity Tier 1 Capital (CET1)				
29	Common Equity Tier 1 Capital (C) = (A)-(B)	¥ 2,008,808	¥ 2,044,380	

CC1		Millions of Yen, %		
As of March 31		a	b	c
Basel III Template No.	Items	2025	2024	Reference Numbers to Reconciliation with the Balance Sheet
Additional Tier 1 Capital: Instruments				
30	Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which			
	31a Classified as Equity under Applicable Accounting Standards	¥ —	—	
	31b Total Amount of Award Rights and Subscription Rights to Additional Tier 1 Instruments	—	—	
	32 Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which			
	Classified as Liabilities under Applicable Accounting Standards	320,000	¥ 270,000	
	Qualifying Additional Tier 1 Instruments Issued by Special Purpose Vehicles	—	—	
36	Additional Tier 1 Capital: Instruments (D)	320,000	270,000	
Additional Tier 1 Capital: Regulatory Adjustments				
37	Investments in Own Additional Tier 1 Instruments	—	—	
38	Reciprocal Cross-Holdings in Additional Tier 1 Instruments	—	—	
39	Investments in the Additional Tier 1 Instruments of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions, Where the Bank Does not Own More than 10% of the Issued Common Share Capital of the Entity (Amount above 10% Threshold)	145	—	
40	Significant Investments in the Additional Tier 1 Instruments of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	—	—	
42	Regulatory Adjustments Applied to Additional Tier 1 Due to Insufficient Tier 2 to Cover Deductions	—	—	
43	Additional Tier 1 Capital: Regulatory Adjustments (E)	145	—	
Additional Tier 1 Capital (AT1)				
44	Additional Tier 1 Capital (F) = (D) – (E)	319,854	270,000	
Tier 1 Capital (T1 = CET1 + AT1)				
45	Tier 1 Capital (G) = (C) + (F)	2,328,663	2,314,380	
Tier 2 Capital: Instruments and Provisions				
46	Directly Issued Qualifying Tier 2 Instruments Plus Related Capital Surplus of Which Classified as Equity under Applicable Accounting Standards	—	—	
	Total Amount of Award Rights and Subscription Rights to Tier 2 Instruments	—	—	
	Directly Issued Qualifying Tier 2 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	282,805	253,382	
	Qualifying Tier 2 Instruments Issued by Special Purpose Vehicles	—	—	
50	Provisions Allowed in Group Tier 2	23,865	—	
50a	of Which: General Allowance for Credit Losses	—	—	
50b	of Which: Excess Amount of Eligible Provisions to Expected Losses	23,865	—	
51	Tier 2 Capital: Instruments and Provisions (H) ¥	306,670	¥ 253,382	

CC1		Millions of Yen, %		
As of March 31		a	b	c
Basel III Template No.	Items	2025	2024	Reference Numbers to Reconciliation with the Balance Sheet
Tier 2 Capital: Regulatory Adjustments				
52	Investments in Own Tier 2 Instruments	¥ —	¥ —	
53	Reciprocal Cross-Holdings in Tier 2 Instruments and Other TLAC Liabilities	—	—	
54	Investments in the Tier 2 Instruments and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions, Where the Bank Does not Own More than 10% of the Issued Common Share Capital of the Entity (Amount above 10% Threshold)	149	—	
55	Significant Investments in the Tier 2 Instruments and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	—	—	
57	Tier 2 Capital: Regulatory Adjustments (I)	149	—	
Tier 2 Capital (T2)				
58	Tier 2 Capital (J) = (H) - (I)	306,521	253,382	
Total Capital (TC = T1 + T2)				
59	Total Capital (K) = (G) + (J)	2,635,184	2,567,763	
Total Risk Weighted Assets				
60	Total Risk Weighted Assets (L)	21,574,543	22,531,732	
Capital Ratios (Non-consolidated)				
61	Common Equity Tier 1 Capital Ratio (C)/(L)	9.31%	9.07%	
62	Tier 1 Capital Ratio (G)/(L)	10.79%	10.27%	
63	Total Capital Ratio (K)/(L)	12.21%	11.39%	
Regulatory Adjustments (before Risk Weighting)				
72	Investments in the Instruments of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Where the Bank Does not Own More than 10% of the Issued Share Capital (Amount below the Threshold for Deduction)	200,937	198,729	
73	Significant Investments in the Common Stock of Banking, Financial and Insurance Entities (Amount below the Thresholds for Deduction)	61,050	60,908	
74	Mortgage Servicing Rights (Amount below the Thresholds for Deduction)	—	—	
75	Deferred Tax Assets Arising from Temporary Differences (Amount below the Thresholds for Deduction)	10,985	—	
Provisions Included in Tier 2 Capital: Instruments and Provisions				
76	Provisions Eligible for Inclusion in Tier 2 in Respect of Exposures Subject to Standardised Approach (Prior to Applicable of Cap)	—	—	
77	Cap on Inclusion of Provisions in Tier 2 under Standardised Approach	3,417	5,921	
78	Provisions Eligible for Inclusion in Tier 2 in Respect of Exposures Subject to Internal Ratings-Based Approach (Prior to Applicable of Cap)	23,865	—	
79	Cap on Inclusion of Provisions in Tier 2 under Internal Ratings-Based Approach	112,212	118,745	

Note: Our capital adequacy ratio calculation was audited by KPMG AZSA LLC, an external auditor, in accordance with "Practical Guidance on Agreed-Upon Procedures Engagement for Capital Adequacy Ratio and Leverage Ratio Calculation" (Practical Guidance 4465 for Specialized Business of the Japanese Institute of Certified Public Accountants).

The certain procedure is not part of the audit of the non-consolidated financial statements or the audit of the internal control over financial reporting but was conducted by the external auditor in the agreed-upon scope and under agreed-upon examination procedures, and is a report of the results presented to us. It thus does not represent an opinion or conclusion by the external auditor regarding the non-consolidated BIS capital adequacy ratio itself or parts of the internal control over the procedure to calculate the ratio.

Explanation on Reconciliation between Balance Sheet Items and Regulatory Capital Elements Non-consolidated

Fiscal Year 2024

CC2: Reconciliation of Regulatory Capital to Balance Sheet

CC2 Items	a	b	c
	Non-consolidated Balance Sheet (Millions of Yen)	Ref. No. of Composition of Capital	Ref. No. of Appendix
(Assets)			
Cash and Due from Banks	¥ 24,728,511		
Call Loans	21,000		
Receivables under Resale Agreements	803,722		
Receivables under Securities Borrowing Transactions	95,400		
Monetary Claims Bought	108,103		
Trading Assets	2,345,454		
Money Held in Trust	99		6-a
Securities	11,431,249		6-b
Loans and Bills Discounted	32,253,158		6-c
Foreign Exchanges	53,453		
Other Assets	2,597,793		6-d
Tangible Fixed Assets	180,966		
Intangible Fixed Assets	138,160		2
Prepaid Pension Expenses	296,362		3
Customers' Liabilities for Acceptances and Guarantees	545,775		
Allowance for Loan Losses	(108,659)		
Allowance for Investment Losses	(3,938)		
Total Assets	¥ 75,486,614		

CC2	Items	a	b	c
		Non-consolidated Balance Sheet (Millions of Yen)	Ref. No. of Composition of Capital	Ref. No. of Appendix
(Liabilities)				
Deposits	¥	37,387,431		
Negotiable Certificates of Deposit		9,693,098		
Call Money		318,617		
Payables under Repurchase Agreements		2,391,583		
Trading Liabilities		2,092,440		
Borrowed Money		9,211,612		7
Foreign Exchanges		5,346		
Short-term Bonds Payable		2,326,153		
Bonds Payable		2,753,883		
Borrowed Money from Trust Account		3,492,270		
Other Liabilities		2,777,977		6—e
Provision for Bonuses		10,894		
Provision for Directors' Bonuses		138		
Provision for Stocks Payment		1,194		
Provision for Retirement Benefits		1,215		
Provision for Reimbursement of Deposits		2,390		
Provision for Contingent Losses		1,422		
Deferred Tax Liabilities		123,520		4—a
Deferred Tax Liabilities for Land Revaluation		2,451		4—b
Acceptances and Guarantees		545,775		
Total Liabilities		73,139,418		
(Net Assets)				
Capital Stock		342,037		1—a
Capital Surplus		343,066		1—b
Retained Earnings		1,330,512		1—c
Total Shareholders' Equity		2,015,615		
Valuation Differences on Available-for-Sale Securities		367,679		
Deferred Gains (Losses) on Hedges		(29,950)		5
Revaluation Reserve for Land		(6,148)		
Total Valuation and Translation Adjustments		331,580	(a)	
Total Net Assets		2,347,195		
Total Liabilities and Net Assets	¥	75,486,614		

Note: The regulatory balance sheet is the same as the accounting balance sheet.

(Appendix)**1. Shareholders' equity****(1) Non-consolidated balance sheet**

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Capital Stock	¥ 342,037		1-a
Capital Surplus	343,066		1-b
Retained Earnings	1,330,512		1-c
Total Shareholders' Equity	¥ 2,015,615		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Directly Issued Qualifying Common Share Capital Plus Related Capital Surplus and Retained Earnings	¥ 2,015,615	Shareholders' Equity Attributable to Common Shares (before Adjusting National Specific Regulatory Adjustments (Earnings to be Distributed))	
of Which: Capital Stock and Capital Surplus	685,103		1a
of Which: Retained Earnings	1,330,512		2
of Which: Treasury Stock (Deduction)	—		1c
of Which: Others	—		
Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Equity under Applicable Accounting Standards	—	Shareholders' Equity Attributable to Preferred Shares with a Loss Absorbency at the Point of Non-Viability	31a

2. Intangible assets**(1) Non-consolidated balance sheet**

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Intangible Fixed Assets	¥ 138,160		2
Associated Deferred Tax Liabilities	43,548		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Goodwill (Net of Related Deferred Tax Liabilities, Including Those Equivalent)	¥ —		8
Other Intangible Assets (Net of Related Deferred Tax Liabilities)	94,612	Excluding Goodwill, Mortgage Servicing Rights (Software, etc.)	9
Mortgage Servicing Rights (Net of Related Deferred Tax Liabilities)	—		
Amount above the 10% Threshold on the Specified Items	—		20
Amount exceeding the 15% Threshold on the Specified Items	—		24
Amount below the Thresholds for Deduction (before Risk Weighting)	—		74

3. Defined-benefit pension fund net assets (prepaid pension Expenses)**(1) Non-consolidated balance sheet**

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Prepaid Pension Expenses	¥ 296,362		3
Associated Deferred Tax Liabilities	93,413		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Defined-Benefit Pension Fund Net Assets (Prepaid Pension Expenses) (Net of Related Deferred Tax Liabilities)	¥ 202,949		15

4. Deferred tax assets**(1) Non-consolidated balance sheet**

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Deferred Tax Liabilities	¥ 123,520		4-a
Deferred Tax Liabilities for Land Revaluation	2,451		4-b
Associated Intangible Fixed Assets	43,548		
Associated Prepaid Pension Expenses	93,413		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Deferred Tax Assets That Rely on Future Profitability excluding Those Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	¥ 4	This Item Does not Agree with the Amount Reported on the Balance Sheet Due to Offsetting of Assets and Liabilities.	10
Deferred Tax Assets Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	10,985	This Item Does not Agree with the Amount Reported on the Balance Sheet Due to Offsetting of Assets and Liabilities.	
Amount above the 10% Threshold on the Specified Items	—		21
Amount exceeding the 15% Threshold on the Specified Items	—		25
Amount below the Thresholds for Deduction (before Risk Weighting)	10,985		75

5. Deferred gains or losses on hedges**(1) Non-consolidated balance sheet**

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Deferred Gains (Losses) on Hedges	¥ (29,950)		5

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Deferred Gains or Losses on Derivatives under Hedge Accounting	¥ (22,219)	Excluding those items whose valuation differences arising from hedged items are recognized as "Valuation and translation adjustments"	11

6. Investments in the Capital and Other TLAC Liabilities of Financial Entities**(1) Non-consolidated balance sheet**

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Money Held in Trust	¥ 99		6-a
Securities	11,431,249		6-b
Loans and Bills Discounted	32,253,158	Including Subordinated Debts	6-c
Other Assets	2,597,793	Including derivatives	6-d
Other Liabilities	¥ 2,777,977	Including derivatives	6-e

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Investments in Own Capital	¥ —		
Common Equity Tier 1 Capital	—		16
Additional Tier 1 Capital	—		37
Tier 2 Capital	—		52
Reciprocal Cross-Holdings in the Capital and Other TLAC Liabilities	—		
Common Equity Tier 1 Capital	—		17
Additional Tier 1 Capital	—		38
Tier 2 Capital and Other TLAC Liabilities	—		53
Investments in the Capital and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Where the Bank Does not Own More than 10% of the Issued Share Capital	201,799		
Common Equity Tier 1 Capital	567		18
Additional Tier 1 Capital	145		39
Tier 2 Capital and Other TLAC Liabilities	149		54
Amount below the Thresholds for Deduction (before Risk Weighting)	200,937		72
Significant Investments in the Capital and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	61,050		
Amount above the 10% Threshold on the Specified Items	—		19
Amount exceeding the 15% Threshold on the Specified Items	—		23
Additional Tier 1 Capital	—		40
Tier 2 Capital and Other TLAC Liabilities	—		55
Amount below the Thresholds for Deduction (before Risk Weighting)	61,050		73

7. Other Capital Instruments

(1) Non-consolidated balance sheet

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Borrowed Money	¥ 9,211,612		7

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	¥ 320,000		32
Directly Issued Qualifying Tier 2 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	282,805		46

Fiscal Year 2023

CC2: Reconciliation of Regulatory Capital to Balance Sheet

CC2	Items	a	b	c
		Non-consolidated Balance Sheet (Millions of Yen)	Ref. No. of Composition of Capital	Ref. No. of Appendix
(Assets)				
Cash and Due from Banks	¥	22,604,053		
Call Loans		25,000		
Receivables under Resale Agreements		111,600		
Receivables under Securities Borrowing Transactions		532,200		
Monetary Claims Bought		113,544		
Trading Assets		2,132,019		
Money Held in Trust		99		6-a
Securities		9,952,494		6-b
Loans and Bills Discounted		33,773,133		6-c
Foreign Exchanges		45,394		
Other Assets		3,080,142		6-d
Tangible Fixed Assets		185,355		
Intangible Fixed Assets		111,047		2
Prepaid Pension Expenses		278,098		3
Customers' Liabilities for Acceptances and Guarantees		490,273		
Allowance for Loan Losses		(95,815)		
Total Assets	¥	73,338,642		

CC2	Items	a	b	c
		Non-consolidated Balance Sheet (Millions of Yen)	Ref. No. of Composition of Capital	Ref. No. of Appendix
(Liabilities)				
Deposits	¥	37,151,896		
Negotiable Certificates of Deposit		9,298,497		
Call Money		385,020		
Payables under Repurchase Agreements		2,700,532		
Trading Liabilities		1,767,322		
Borrowed Money		7,393,591		7
Foreign Exchanges		14,485		
Short-term Bonds Payable		2,264,581		
Bonds Payable		2,117,767		
Borrowed Money from Trust Account		4,327,798		
Other Liabilities		2,857,679		6—e
Provision for Bonuses		10,262		
Provision for Directors' Bonuses		97		
Provision for Stocks Payment		968		
Provision for Retirement Benefits		1,115		
Provision for Reimbursement of Deposits		2,573		
Provision for Contingent Losses		1,628		
Deferred Tax Liabilities		185,596		4—a
Deferred Tax Liabilities for Land Revaluation		2,381		4—b
Acceptances and Guarantees		490,273		
Total Liabilities		70,974,071		
(Net Assets)				
Capital Stock		342,037		1—a
Capital Surplus		343,066		1—b
Retained Earnings		1,220,314		1—c
Total Shareholders' Equity		1,905,417		
Valuation Differences on Available-for-Sale Securities		488,370		
Deferred Gains (Losses) on Hedges		(23,449)		5
Revaluation Reserve for Land		(5,767)		
Total Valuation and Translation Adjustments		459,153	(a)	
Total Net Assets		2,364,571		
Total Liabilities and Net Assets	¥	73,338,642		

Note: The regulatory balance sheet is the same as the accounting balance sheet.

(Appendix)

1. Shareholders' equity**(1) Non-consolidated balance sheet**

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Capital Stock	¥ 342,037		1-a
Capital Surplus	343,066		1-b
Retained Earnings	1,220,314		1-c
Total Shareholders' Equity	¥ 1,905,417		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Directly Issued Qualifying Common Share Capital Plus Related Capital Surplus and Retained Earnings	¥ 1,905,417	Shareholders' Equity Attributable to Common Shares (before Adjusting National Specific Regulatory Adjustments (Earnings to be Distributed))	
of Which: Capital Stock and Capital Surplus	685,103		1a
of Which: Retained Earnings	1,220,314		2
of Which: Treasury Stock (Deduction)	—		1c
of Which: Others	—		
Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Equity under Applicable Accounting Standards	—	Shareholders' Equity Attributable to Preferred Shares with a Loss Absorbency at the Point of Non-Viability	31a

2. Intangible assets**(1) Non-consolidated balance sheet**

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Intangible Fixed Assets	¥ 111,047		2
Associated Deferred Tax Liabilities	34,002		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Goodwill (Net of Related Deferred Tax Liabilities, Including Those Equivalent)	¥ —		8
Other Intangible Assets (Net of Related Deferred Tax Liabilities)	77,044	Excluding Goodwill, Mortgage Servicing Rights (Software, etc.)	9
Mortgage Servicing Rights (Net of Related Deferred Tax Liabilities)	—		
Amount above the 10% Threshold on the Specified Items	—		20
Amount exceeding the 15% Threshold on the Specified Items	—		24
Amount below the Thresholds for Deduction (before Risk Weighting)	—		74

3. Defined-benefit pension fund net assets (prepaid pension Expenses)**(1) Non-consolidated balance sheet**

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Prepaid Pension Expenses	¥ 278,098		3
Associated Deferred Tax Liabilities	85,153		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Defined-Benefit Pension Fund Net Assets (Prepaid Pension Expenses) (Net of Related Deferred Tax Liabilities)	¥ 192,944		15

4. Deferred tax assets**(1) Non-consolidated balance sheet**

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Deferred Tax Liabilities	¥ 185,596		4-a
Deferred Tax Liabilities for Land Revaluation	2,381		4-b
Associated Intangible Fixed Assets	34,002		
Associated Prepaid Pension Expenses	85,153		

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Deferred Tax Assets That Rely on Future Profitability excluding Those Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	¥ —	This Item Does not Agree with the Amount Reported on the Balance Sheet Due to Offsetting of Assets and Liabilities.	10
Deferred Tax Assets Arising from Temporary Differences (Net of Related Deferred Tax Liabilities)	—	This Item Does not Agree with the Amount Reported on the Balance Sheet Due to Offsetting of Assets and Liabilities.	
Amount above the 10% Threshold on the Specified Items	—		21
Amount exceeding the 15% Threshold on the Specified Items	—		25
Amount below the Thresholds for Deduction (before Risk Weighting)	—		75

5. Deferred gains or losses on hedges**(1) Non-consolidated balance sheet**

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Deferred Gains (Losses) on Hedges	¥ (23,449)		5

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Deferred Gains or Losses on Derivatives under Hedge Accounting	¥ (24,263)	Excluding those items whose valuation differences arising from hedged items are recognized as "Valuation and translation adjustments"	11

6. Investments in the Capital and Other TLAC Liabilities of Financial Entities**(1) Non-consolidated balance sheet**

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Money Held in Trust	¥ 99		6-a
Securities	9,952,494		6-b
Loans and Bills Discounted	33,773,133	Including Subordinated Debts	6-c
Other Assets	3,080,142	Including derivatives	6-d
Other Liabilities	¥ 2,857,679	Including derivatives	6-e

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Investments in Own Capital	¥ —		
Common Equity Tier 1 Capital	—		16
Additional Tier 1 Capital	—		37
Tier 2 Capital	—		52
Reciprocal Cross-Holdings in the Capital and Other TLAC Liabilities	—		
Common Equity Tier 1 Capital	—		17
Additional Tier 1 Capital	—		38
Tier 2 Capital and Other TLAC Liabilities	—		53
Investments in the Capital and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Where the Bank Does not Own More than 10% of the Issued Share Capital	198,729		
Common Equity Tier 1 Capital	—		18
Additional Tier 1 Capital	—		39
Tier 2 Capital and Other TLAC Liabilities	—		54
Amount below the Thresholds for Deduction (before Risk Weighting)	198,729		72
Significant Investments in the Capital and Other TLAC Liabilities of Banking, Financial and Insurance Entities That are Outside the Scope of Regulatory Consolidation, Net of Eligible Short Positions	60,908		
Amount above the 10% Threshold on the Specified Items	—		19
Amount exceeding the 15% Threshold on the Specified Items	—		23
Additional Tier 1 Capital	—		40
Tier 2 Capital and Other TLAC Liabilities	—		55
Amount below the Thresholds for Deduction (before Risk Weighting)	60,908		73

7. Other Capital Instruments

(1) Non-consolidated balance sheet

Non-consolidated Balance Sheet Items	Amount (Millions of Yen)	Remarks	Ref. No.
Borrowed Money	¥ 7,393,591		7

(2) Composition of capital

Items in the Composition of Capital	Amount (Millions of Yen)	Remarks	Basel III Template No.
Directly Issued Qualifying Additional Tier 1 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	¥ 270,000		32
Directly Issued Qualifying Tier 2 Instruments Plus Related Capital Surplus of Which Classified as Liabilities under Applicable Accounting Standards	253,382		46

Disclosure Data Designated as Per the Appended Forms

Non-consolidated

OV1: Overview of risk-weighted assets

OV1	Basel III Template No.	Millions of Yen			
		a	b	c	d
		Risk-weighted assets		Minimum capital requirements	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
1	Credit risk (excluding counterparty credit risk)	¥ 14,404,435	¥ 15,832,177	¥ 1,152,354	¥ 1,266,574
2	Of which: Standardised Approach (SA)	1,104,302	7,947	88,344	635
3	Of which: Foundation Internal Ratings-Based (FIRB) Approach	7,917,226	9,623,638	633,378	769,891
4	Of which: Supervisory slotting approach	630,004	796,701	50,400	63,736
5	Of which: Advanced Internal Ratings-Based (AIRB) Approach	2,416,896	2,493,555	193,351	199,484
	Of which: Significant investments in commercial entities	—	—	—	—
	Of which: Lease residual value	—	—	—	—
	Other assets	2,336,004	2,910,334	186,880	232,826
6	Counterparty credit risk (CCR)	361,484	435,457	28,918	34,836
7	Of which: Standardised Approach for Counterparty Credit Risk (SA-CCR)	320,904	404,992	25,672	32,399
8	Of which: Expected Positive Exposure (EPE)	—	—	—	—
	Of which: Central Counterparty (CCP)	24,914	7,986	1,993	638
9	Others	15,666	22,478	1,253	1,798
10	Credit Valuation Adjustment (CVA)	409,811	507,936	32,784	40,634
	Of which: SA-CVA	—	—	—	—
	Of which: Full BA-CVA	409,811	507,936	32,784	40,634
	Of which: Reduced BA-CVA	—	—	—	—
11	Equity positions in banking book under market-based approach during the five-year linear phase-in period	453,695	354,177	36,295	28,334
12	Equity investment in funds (Look-Through Approach (LTA))	1,641,400	1,634,100	131,312	130,728
13	Equity investment in funds (Mandate-Based Approach (MBA))	1,609,454	1,473,928	128,756	117,914
	Equity investment in funds (Probability Approach (PA) subject to 250% risk weight)	—	—	—	—
	Equity investment in funds (Probability Approach (PA) subject to 400% risk weight)	—	—	—	—
14	Equity investment in funds (Fall-Back Approach (FBA) subject to 1,250% risk weight)	348	746	27	59
15	Settlement risk	—	—	—	—
16	Securitisation exposures in banking book	351,947	389,731	28,155	31,178
17	Of which: Internal Ratings-Based Approach (SEC-IRBA)	322,452	363,117	25,796	29,049
	Of which: External Ratings-Based Approach (SEC-ERBA), including Internal Assessment Approach (IAA)	29,494	26,613	2,359	2,129
19	Of which: Standardised Approach (SEC-SA)	—	—	—	—
	Of which: subject to 1,250% risk weight	0	0	0	0
20	Market risk	1,200,160	970,326	96,012	77,626
21	Of which: Standardised Approach (SA)	1,200,160	970,326	96,012	77,626
22	Of which: Internal Model Approach (IMA)	—	—	—	—
	Of which: Simplified Standardised Approach	—	—	—	—
23	Capital charge for switch between trading book and banking book	—	—	—	—
24	Operational risk	964,146	780,881	77,131	62,470
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	177,659	152,268	14,212	12,181
26	Floor adjustment	—	—	—	—
27	Total	¥ 21,574,543	¥ 22,531,732	¥ 1,725,963	¥ 1,802,538

IRRBB1: Interest rate risk

IRRBB1		Millions of Yen			
		a		b	
		c		d	
		Δ EVE		Δ NII	
Item No.		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
1	Parallel up	¥ 74,267	¥ 69,349	¥ (97,045)	¥ (85,993)
2	Parallel down	10,312	19,265	91,471	82,944
3	Steepener	30,811	37,615		
4	Flattener	12,425	2,629		
5	Short rate up	23,403	25,028		
6	Short rate down	1,323	13,541		
7	Maximum	74,267	69,349	91,471	82,944
		e		f	
		March 31, 2025		March 31, 2024	
8	Tier 1 Capital	¥ 2,328,663		¥ 2,314,380	

Composition of Basel III Leverage Ratio

Non-consolidated

As of March 31 Corresponding line # on Basel III disclosure template (LR1)	Items	Millions of Yen	
		2025	2024
1	Total assets reported in the non-consolidated balance sheet	¥ 75,486,614	¥ 73,338,642
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	—	—
4	Adjustments for temporary exemption of central bank reserves (if applicable) (deduction)	22,359,735	20,284,622
5	Adjustment for fiduciary assets recognised on the non-consolidated balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure (deduction)		
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	4,981	—
7	Adjustments for eligible cash pooling transactions	—	—
8	The amount of adjustment related to derivative transactions	(1,761,206)	(1,520,398)
8a	Total exposures related to derivative transactions	1,551,112	1,693,649
8b	The amount of assets related to derivative transactions (deduction)	3,312,319	3,214,048
9	The amount of adjustment related to repo transactions, etc.	142,702	155,465
9a	The total exposures related to repo transactions, etc.	1,041,825	799,265
9b	The total exposures related to repo transactions, etc. (deduction)	899,122	643,800
10	Total exposures related to off-balance sheet transactions	3,459,352	3,565,589
11	The amount of adjustment items pertaining to Tier1 capital (Allowance for loan losses) (deduction)	—	14,251
12	Other adjustments	(1,029,202)	(900,018)
12a	The amount of adjustment items pertaining to Tier1 capital (except Allowance for loan losses) (deduction)	298,277	269,989
12b	The amount of customers' liabilities for acceptances and guarantees (deduction)	545,775	490,273
12c	The amount of receivables arising from providing collateral, provided where deducted from the non-consolidated balance sheet pursuant to the operative accounting framework	—	—
12d	The amount of receivables arising from providing cash variation margin, provided where deducted from the non-consolidated balance sheet pursuant to the operative accounting framework (deduction)	185,149	139,755
13	Total exposures	¥ 53,943,505	¥ 54,340,406

As of March 31 Corresponding line # on Basel III disclosure template (LR2)		Items	Millions of Yen, %	
			2025	2024
On-balance sheet exposures (1)				
1	On-balance sheet exposures before adjusting for items		¥ 48,374,642	¥ 48,705,897
2	The amount of receivables arising from providing collateral, provided where deducted from the non-consolidated balance sheet pursuant to the operative accounting framework		—	—
3	The amount of receivables arising from providing cash variation margin, provided where deducted from the non-consolidated balance sheet pursuant to the operative accounting framework (deduction)		185,149	139,755
4	The amount of securities received under repo transactions, etc. (deduction)		—	—
5	The amount of adjustment items pertaining to Tier1 capital (Allowance for loan losses) (deduction)		—	14,251
6	The amount of adjustment items pertaining to Tier1 capital (except Allowance for loan losses) (deduction)		298,277	269,989
7	Total on-balance sheet exposures	(A)	47,891,215	48,281,902
Exposures related to derivative transactions (2)				
8	The amount equivalent to replacement cost associated with derivatives transactions, etc. multiplied by 1.4	¥	275,847	¥ 552,053
9	The amount equivalent to potential future exposure associated with derivatives transactions, etc. multiplied by 1.4		1,275,265	1,141,596
10	Exempted central counterparty (CCP) leg of client-cleared trade exposures (deduction)		—	—
11	Adjusted effective notional amount of written credit derivatives, etc.		20,100	19,600
12	The amount of deductions from effective notional amount of written credit derivatives, etc. (deduction)		20,100	19,600
13	Total exposures related to derivative transactions	(B)	1,551,112	1,693,649
Exposures related to repo transactions (3)				
14	The amount of assets related to repo transactions, etc.	¥	899,122	¥ 643,800
15	The amount of deductions from the assets above (Line14) (deduction)		—	—
16	The exposures for counterparty credit risk for repo transactions, etc.		142,702	155,465
17	The exposures for agent repo transactions			
18	The total exposures related to repo transactions, etc.	(C)	1,041,825	799,265
Exposures related to off-balance sheet transactions (4)				
19	Notional amount of off-balance sheet transactions	¥	7,391,826	¥ 7,946,660
20	The amount of adjustments for conversion in relation to off-balance sheet transactions (deduction)		3,932,473	4,381,071
22	Total exposures related to off-balance sheet transactions	(D)	3,459,352	3,565,589
Basel III leverage ratio on a non-consolidated basis (5)				
23	The amount of capital (Tier1 capital)	(E) ¥	2,328,663	¥ 2,314,380
24	Total exposures ((A)+(B)+(C)+(D))	(F)	53,943,505	54,340,406
25	Basel III leverage ratio on a non-consolidated basis (E)/(F)		4.31%	4.25%
26	Minimum leverage ratio requirement		3.15%	3.00%
Basel III leverage ratio on a non-consolidated basis (Including due from the Bank of Japan) (6)				
	Total exposures	(F) ¥	53,943,505	¥ 54,340,406
	The Bank of Japan deposit		22,359,735	20,284,622
	Total exposures (Including due from the Bank of Japan)	(F')	76,303,241	74,625,028
	Basel III leverage ratio on a non-consolidated basis (Including due from the Bank of Japan) ((E)/(F'))		3.05%	3.10%
Disclosure of mean values (7)				
28	Mean value of the amount of assets related to repo transactions, etc. (after deduction) ((G)+(H))	¥	785,079	¥ 658,450
	Mean value of the amount of assets related to repo transactions, etc.	(G)	785,079	658,450
	Mean value of the amount deducted from repo transactions, etc. (deduction)	(H)	—	—
29	Quarter-end value of the amount of assets related to repo transactions, etc. (after deduction) ((I)+(J))		899,122	643,800
14	Quarter-end value of the amount of assets related to repo transactions, etc.	(I)	899,122	643,800
15	Quarter-end value of the amount deducted from repo transactions, etc. (deduction)	(J)	—	—
30	Total exposures (excluding The Bank of Japan deposit, incorporating mean value related to the amount of assets related to repo transactions, etc. (after deduction))	(K)	53,829,462	54,355,056
30a	Total exposures (including The Bank of Japan deposit, incorporating mean value related to the amount of assets related to repo transactions, etc. (after deduction))	(L)	76,189,198	74,639,678
31	Basel III leverage ratio on a non-consolidated basis (excluding The Bank of Japan deposit, incorporating mean value related to the amount of assets related to repo transactions, etc. (after deduction)) ((E)/(K))		4.32%	4.25%
31a	Basel III leverage ratio on a non-consolidated basis (including The Bank of Japan deposit, incorporating mean value related to the amount of assets related to repo transactions, etc. (after deduction)) ((E)/(L))		3.05%	3.10%

Note: Our Basel III leverage ratio calculation was audited by KPMG AZSA LLC, an external auditor, in accordance with "Practical Guidance on Agreed-Upon Procedures Engagement for Capital Adequacy Ratio and Leverage Ratio Calculation" (Practical Guidance 4465 for Specialized Business of the Japanese Institute of Certified Public Accountants).

The certain procedure is not part of the audit of the non-consolidated financial statements or the audit of the internal control over financial reporting but was conducted by the external auditor in the agreed-upon scope and under agreed-upon examination procedures, and is a report of the results presented to us. It thus does not represent an opinion or conclusion by the external auditor regarding the Basel III leverage ratio itself or parts of the internal control over the procedure to calculate the ratio.

Liquidity Coverage Ratio (LCR)

Non-consolidated

Quantitative Disclosure Items for the Liquidity Coverage Ratio (LCR) on a non-consolidated basis

Items		Millions of Yen, %, the Number of Data			
		Fiscal Year 2024 4th Quarter		Fiscal Year 2024 3rd Quarter	
High-Quality Liquid Assets (1)					
1	Total high-quality liquid assets (HQLA)	¥ 23,049,889		¥ 23,438,135	
Cash Outflows (2)		Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value
2	Cash outflows related to unsecured retail funding	¥ 18,757,408	¥ 1,726,837	¥ 18,858,935	¥ 1,735,396
3	of which: Stable deposits	2,132,053	63,961	2,154,614	64,638
4	of which: Less stable deposits	16,625,355	1,662,876	16,704,321	1,670,757
5	Cash outflows related to unsecured wholesale funding	14,089,899	10,395,546	13,503,490	10,083,458
6	of which: Qualifying operational deposits	—	—	—	—
7	of which: Cash outflows related to unsecured wholesale funding other than qualifying operational deposits and debt securities	10,731,866	7,037,512	10,321,272	6,901,240
8	of which: Debt securities	3,358,033	3,358,033	3,182,218	3,182,218
9	Cash outflows related to secured funding, etc.	—		—	
10	Cash outflows related to derivative transactions, etc. funding programs, credit and liquidity facilities	6,503,782	2,707,199	6,628,987	2,704,013
11	of which: Cash outflows related to derivative transactions, etc.	886,694	886,694	916,189	916,189
12	of which: Cash outflows related to funding programs	—	—	—	—
13	of which: Cash outflows related to credit and liquidity facilities	5,617,088	1,820,504	5,712,798	1,787,824
14	Cash outflows related to contractual funding obligations, etc.	264,544	127,363	292,049	162,396
15	Cash outflows related to contingencies	955,694	23,774	901,566	22,700
16	Total cash outflows	14,980,721		14,707,966	
Cash Inflows (3)		Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value
17	Cash inflows related to secured lending, etc.	¥ 453,409	¥ —	¥ 210,355	¥ —
18	Cash inflows related to collection of loans, etc.	2,642,620	1,791,037	2,318,207	1,641,577
19	Other cash inflows	862,035	531,750	710,178	498,849
20	Total cash inflows	3,958,065	2,322,787	3,238,740	2,140,427
Non-consolidated Liquidity Coverage Ratio (4)					
21	Total HQLA allowed to be included in the calculation	¥ 23,049,889		¥ 23,438,135	
22	Net cash outflows	12,657,933		12,567,539	
23	Non-consolidated Liquidity Coverage Ratio (LCR)	182.0		186.4	
24	The number of data used to calculate the average value	57		63	

Qualitative Disclosure Items for the Liquidity Coverage Ratio (LCR) on a non-consolidated basis

(1) Items concerning fluctuations in the LCR over time

Our non-consolidated LCR has trended steadily for the most part in the past two years.

(2) Items concerning evaluation of the LCR level

Our non-consolidated LCR satisfies the regulated level (100%) as required under liquidity ratio regulations and the actual LCR is roughly in line with our initial forecast. Going forward, we do not expect our LCR to deviate significantly from the current level.

(3) Items concerning the composition of totals for eligible high-quality liquid assets

The majority of our eligible high-quality liquid assets are reserve deposit held at central banks and sovereign bonds. There have been no material fluctuations in the composition of currencies, their types and locations. Furthermore, there has been no material difference between totals for eligible high-quality liquid assets and net cash outflows in major currencies.

(4) Other items concerning LCR

We don't apply the "Treatment for Qualifying Operational Deposits" and the "Additional Collateral Requirements At the Time of Market Valuation Change Based on the Scenario Approach" stipulated by the Notification.

In addition, for some data on items that have practical limitations, monthly or quarterly data are used to calculate daily averages.

Net Stable Funding Ratio (NSFR)

Non-consolidated

Non-consolidated Net Stable Funding Ratio

Quantitative Disclosure Items for the Net Stable Funding Ratio (NSFR) on a non-consolidated basis

Item No.		Millions of Yen, %					
		Fiscal Year 2024 4th Quarter					
		Unweighted value by residual maturity				Weighted value	
No maturity	< 6 months	6 months to < 1yr	≥ 1yr				
Available stable funding (ASF) items (1)							
1	Capital	¥ 2,641,327	¥ —	¥ —	¥ 281,000	¥ 2,922,327	
2	of which: Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital (excluding the proportion of Tier 2 instruments with residual maturity of less than one year) before the application of capital deductions	2,641,327	—	—	236,250	2,877,577	
3	of which: Other capital instruments that are not included in the above category	—	—	—	44,749	44,749	
4	Funding from retail and small business customers	18,625,096	—	—	—	16,867,566	
5	of which: Stable deposits	2,099,601	—	—	—	1,994,621	
6	of which: Less stable deposits	16,525,495	—	—	—	14,872,945	
7	Wholesale funding	4,308,619	30,429,179	3,854,622	9,552,311	16,867,674	
8	of which: Operational deposits	—	—	—	—	—	
9	of which: Other wholesale funding	4,308,619	30,429,179	3,854,622	9,552,311	16,867,674	
10	Liabilities with matching interdependent assets	—	—	—	—	—	
11	Other liabilities	939,656	456,159	7,319	477,529	11,901	
12	of which: Derivative liabilities				469,287		
13	of which: All other liabilities and equity not included in the above categories	939,656	456,159	7,319	8,242	11,901	
14	Total available stable funding					36,669,470	
Required stable funding (RSF) items (2)							
15	HQLA					¥ 1,322,197	
16	Deposits held at financial institutions for operational purposes	¥ —	¥ —	¥ —	¥ —	—	
17	Loans, repo transactions-related assets, securities and other similar assets	223,946	6,130,236	2,446,335	27,334,458	26,088,655	
18	of which: Loans to- and repo transactions with- financial institutions (secured by level 1 HQLA)	—	899,122	—	—	0	
19	of which: Loans to- and repo transactions with- financial institutions (not included in item 18)	83,912	2,334,648	632,202	3,355,012	4,089,684	
20	of which: Loans and repo transactions-related assets (not included in item 18, 19 and 22)	13,693	2,484,759	1,548,915	12,107,780	12,314,059	
21	of which: With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	8,744	8,048	72,155	55,297	
22	of which: Residential mortgages	—	213,209	213,850	9,516,497	7,446,661	
23	of which: With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	143,013	143,355	5,277,200	3,697,549	
24	of which: Securities that are not in default and do not qualify as HQLA and other similar assets	126,340	198,495	51,366	2,355,167	2,238,249	
25	Assets with matching interdependent liabilities	—	—	—	—	—	
26	Other assets	1,862,293	142,280	12,194	794,118	2,402,492	
27	of which: Physical traded commodities, including gold	—				—	
28	of which: Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs (including those that are not recorded on consolidated balance sheet)				359,165	305,290	
29	of which: Derivative assets				—	—	
30	of which: Derivative liabilities (before deduction of variation margin posted)				54,741	54,741	
31	of which: All other assets not included in the above categories	1,862,293	142,280	12,194	380,211	2,042,460	
32	Off-balance sheet items				6,929,921	570,473	
33	Total required stable funding					30,383,819	
34	Non-consolidated net stable funding ratio (NSFR)					120.6%	

Item No.		Millions of Yen, %				
		Fiscal Year 2024 3rd Quarter				
		Unweighted value by residual maturity				Weighted value
No maturity	< 6 months	6 months to < 1yr	≥ 1yr			
Available stable funding (ASF) items (1)						
1	Capital	¥ 2,629,751	¥ —	¥ —	¥ 311,000	¥ 2,940,751
2	of which: Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital (excluding the proportion of Tier 2 instruments with residual maturity of less than one year) before the application of capital deductions	2,629,751	—	—	247,142	2,876,893
3	of which: Other capital instruments that are not included in the above category	—	—	—	63,857	63,857
4	Funding from retail and small business customers	18,865,727	—	—	—	17,087,410
5	of which: Stable deposits	2,165,122	—	—	—	2,056,866
6	of which: Less stable deposits	16,700,604	—	—	—	15,030,544
7	Wholesale funding	4,553,506	28,915,486	4,087,222	9,703,771	17,036,569
8	of which: Operational deposits	—	—	—	—	—
9	of which: Other wholesale funding	4,553,506	28,915,486	4,087,222	9,703,771	17,036,569
10	Liabilities with matching interdependent assets	—	—	—	—	—
11	Other liabilities	955,022	525,033	40,628	263,225	27,660
12	of which: Derivative liabilities	—	—	—	255,879	—
13	of which: All other liabilities and equity not included in the above categories	955,022	525,033	40,628	7,345	27,660
14	Total available stable funding	—	—	—	—	37,092,391
Required stable funding (RSF) items (2)						
15	HQLA	—	—	—	—	¥ 1,307,654
16	Deposits held at financial institutions for operational purposes	¥ —	¥ —	¥ —	¥ —	—
17	Loans, repo transactions-related assets, securities and other similar assets	210,418	6,367,439	2,628,143	27,433,701	26,536,526
18	of which: Loans to- and repo transactions with- financial institutions (secured by level 1 HQLA)	—	549,429	—	—	0
19	of which: Loans to- and repo transactions with- financial institutions (not included in item 18)	72,863	2,302,966	790,908	3,209,883	4,014,400
20	of which: Loans and repo transactions-related assets (not included in item 18, 19 and 22)	13,852	2,986,942	1,558,760	12,003,263	12,482,542
21	of which: With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	12,801	10,567	66,285	54,770
22	of which: Residential mortgages	—	214,055	215,638	9,625,298	7,535,088
23	of which: With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	142,748	143,878	5,313,128	3,719,741
24	of which: Securities that are not in default and do not qualify as HQLA and other similar assets	123,702	314,047	62,835	2,595,256	2,504,495
25	Assets with matching interdependent liabilities	—	—	—	—	—
26	Other assets	1,718,353	184,845	4,019	1,030,121	2,711,880
27	of which: Physical traded commodities, including gold	—	—	—	—	—
28	of which: Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs (including those that are not recorded on consolidated balance sheet)	—	—	—	414,778	352,561
29	of which: Derivative assets	—	—	—	—	—
30	of which: Derivative liabilities (before deduction of variation margin posted)	—	—	—	60,228	60,228
31	of which: All other assets not included in the above categories	1,718,353	184,845	4,019	555,114	2,299,090
32	Off-balance sheet items	—	—	—	6,934,023	561,825
33	Total required stable funding	—	—	—	—	31,117,886
34	Non-consolidated net stable funding ratio (NSFR)	—	—	—	—	119.1%

Qualitative Disclosure Items for the Net Stable Funding Ratio (NSFR) on a non-consolidated basis**(1) Items concerning fluctuations in the non-consolidated NSFR over time**

Our non-consolidated NSFR has remained mainly stable since its implementation on September 30, 2021.

(2) Items concerning special provisions for interdependent assets and liabilities

The "Special provisions for interdependent assets and liabilities" stipulated in the items under Article 101 of the Financial Services Agency Notification on Liquidity Ratio are not applied on a non-consolidated basis.

(3) Other items concerning non-consolidated NSFR

Our non-consolidated NSFR satisfies the regulated level (100%) and does not differ significantly from the initial forecast. In terms of the future NSFR forecast, we do not expect significant deviations from the current level.

Basel III Disclosure Data

This section outlines matters to be stated in explanatory documents relating to the fiscal year, separately stipulated by the Commissioner of the Financial Services Agency (Notification No.21 of Financial Services Agency, 2012) with regard to the matters regarding compensation as having significant consequences on the business operation or asset status of a bank, a bank holding company, or their subsidiaries, as set forth in Article 19-2, Paragraph 1, Item 6, Article 19-3, Item 4 and Article 34-26, Paragraph 1, Item 5 of the Ordinance for Enforcement of the Banking Act (Ministry of Finance Ordinance No.10, 1982).

The following disclosure, unless otherwise stated, is with respect to Sumitomo Mitsui Trust Bank, Limited ("SuMi TRUST Bank") as of the end of March 2025.

[Compensation Disclosure Data: SuMi TRUST Bank]

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Sumitomo Mitsui Trust Bank, Limited

1. Development Status of Organizational Structures Concerning Compensation, etc. for Applicable Officers and Employees within SuMi TRUST Bank Group

(1) Scope of "Applicable Officers and Employees"

The scope of "applicable officers" and "applicable employees, etc." (collectively "applicable officers and employees") as defined in the compensation notification to be disclosed is as follows:

(i) Scope of "Applicable Officers"

Applicable officers include directors of the Company, and exclude external directors.

(ii) Scope of "Applicable Employees, etc."

Of SuMi TRUST Bank's officers and employees outside the scope of applicable officers as well as officers and employees of its significant consolidated subsidiaries, a "person receiving a substantial amount of compensation" with significant consequence on the business operation or asset status of SuMi TRUST Bank and its significant consolidated subsidiaries, are subject to disclosure as applicable employees, etc.

(a) Scope of "Significant Consolidated Subsidiary"

"Significant consolidated subsidiary" refers to a consolidated subsidiary either with its total assets representing more than 2% of the consolidated total assets or with significant consequence on SuMi TRUST Bank Group's management. No entities qualify.

(b) Scope of a "Person Receiving a Substantial Amount of Compensation"

A "person receiving a substantial amount of compensation" refers to a person who receives compensation in excess of a certain threshold amount from SuMi TRUST Bank or its significant consolidated subsidiaries. Such a threshold amount is set at ¥50 million within SuMi TRUST Bank Group.

With respect to a person receiving lump-sum retirement benefit, this amount is first wholly deducted from the amount of compensation, then the "lump-sum retirement benefit divided by the number of years of service" is added back to calculate the deemed compensation for the purpose of determining whether the compensation is substantial or not.

(c) Scope of "Those with Significant Consequence on the Business Operation or Asset Status of SuMi TRUST Bank Group"

"Those with significant consequence on the business operation or asset status of the group" refers to the persons who normally conduct transactions, or manage business affairs that have considerable impact on the business operation of SuMi TRUST Bank, SuMi TRUST Bank Group or its significant consolidated subsidiaries, or whose transactions can cause loss with significant impact on their asset status. Specifically, they include executive officers and employees equivalent to general managers in the departments involving loan operations and market risk management.

(2) Names, Compositions, and Duties of the Committees and Other Major Institutions Which Supervise the Determination, Payment, and the Execution of Other Duties Regarding the Compensation, etc. for Applicable Officers and Employees

(i) Establishment and Securement of the Compensation Committee, etc.

SuMi TRUST Bank determines the total amount of remuneration for directors and executive officers at the General Meeting of Shareholders. In determining remuneration for directors and executive officers for this fiscal year, the allocation of remuneration for individual directors, excluding Audit and Supervisory Committee members, is decided by the Board of Directors, while that for individual corporate auditors and directors that are members of the Audit and Supervisory Committee is entrusted to deliberations by corporate auditors and directors that are members of the Audit and Supervisory Committee, within the total amount of remuneration for directors and executive officers decided by the General Meeting of Shareholders.

SuMi TRUST Bank consults the Compensation Committee of SuMi TRUST Group on the policy regarding decisions on the content of compensation for directors (excluding Audit and Supervisory Committee members) and executive officers and reports the findings to the Board of Directors. The amounts of remuneration, etc. determined for individual directors and executive officers are also reported to the Compensation Committee.

(ii) Determination of Compensation for Applicable Employees, etc.

Compensation for employees, etc. within SuMi TRUST Bank Group is payable, subject to the policies established primarily by the Boards of Directors, etc. of SuMi TRUST Bank and its significant consolidated subsidiaries. According to such policies, compensation systems are designed by human resources departments of SuMi TRUST Bank and its significant consolidated subsidiaries, independent of the business promotion departments and documented as payroll rules, etc. Information on the compensation systems of the significant consolidated subsidiaries is reported to, and verified by, the Human Resources Department of SuMi TRUST Bank on a regular basis.

(iii) Determination of Compensation, etc. for Overseas Employees, etc.

Compensation for overseas employees, etc. are determined and payable under the local compensation system established by each overseas operation on its own, in compliance with local laws and regulations and local employment practice. Establishment and change of overseas compensation systems require consultation with, and validity verification by, the Human Resources Department of SuMi TRUST Bank.

(iv) Total Amount of Compensation Paid to the Members of the Compensation Committee, etc. and the Number of Meetings Held for Compensation Committee, etc.

	The number of meetings held (April 1, 2024-March 31, 2025)	Total amount of compensation*
Board of Directors (SuMi TRUST Bank)	1 time	—

Note: The total amount of compensation, etc. is not stated as the amount equivalent to the compensation related to the execution of the duties for the Board of Directors alone cannot be calculated separately.

2. Adequacy Evaluation of Design and Operation of the Compensation System for Applicable Officers and Employees of SuMi TRUST Bank**(1) Policies Concerning Compensation, etc. for Applicable Officers and Employees****(i) Policies Concerning the Compensation for "Applicable Officers"**

The Group has defined its "Purpose" as "Trust for a flourishing future," and placed at the core of its management philosophy the notion of "balanced creation of both social value and economic value" with the goal of realizing the development of a sustainable society and achieving sustainable and stable growth for the Group. Recognizing the role that officer compensation plays in each and every executive's efforts to realize the goal and act in a manner that embodies its "Purpose," SuMi TRUST Bank will constantly review its policies and systems to ensure that they are based on the philosophy.

The limit on compensation for directors and officers for this fiscal year decided by the General Meeting of Shareholders is ¥1,500 million per year for directors, excluding Audit and Supervisory Committee members, and ¥240 million per year for directors that are members of the Audit and Supervisory Committee. A total of ¥1,000 million as the limit for stock compensation (share delivery trust) for directors excluding Audit and Supervisory Committee members for the period from the fiscal year ended March 31, 2024 to the fiscal year ending March 31, 2026 has also been separately resolved.

Compensation for directors is intended to function effectively as an incentive to make improvements in corporate performance and expand corporate value in order to achieve steady and sustainable growth of SuMi TRUST Bank Group.

The amount of compensation is also aimed at reflecting corporate performance, the contribution of each director to corporate performance, efforts for expansion of business operations in the medium- to long-terms, and for improvement of corporate value, and so forth. Amounts of compensation are determined based on an annual compensation policy determined by the Board of Directors and on an objective evaluation made by the Performance Evaluation Committee.

Furthermore, we have introduced a share delivery trust system (RS Trust) as a form of stock compensation linked to our medium-term performance to further enhance the motivation and morale of directors so as to help drive stock price increases, improve our medium- to long-term performance, and ultimately boost shareholder profits.

(ii) Policies Concerning Compensation for "Applicable Employees, etc."

Compensations for the applicable employees, etc. of SuMi TRUST Bank Group are determined by performance assessments, to reflect each employee's contribution to corporate performance in determining a performance-linked portion and evaluating target achieving performance. The human resources departments at each company have ensured that compensation payments are not excessively performanceoriented, on the basis of the compensation system in place, current status of performance assessment and actual payment records.

On the other hand, compensations for applicable overseas employees, etc. are determined under a basic principle by which payrolls are determined based on job description and responsibility, while bonuses are determined based on performance. Meanwhile, the total compensation budget is capped locally, based on the performance of each operation, preventing excessive impact on the overall compensation fund from individual employees' extraordinary performance.

(2) Regarding the Influence of the Overall Level of Remuneration on Capital

(i) Officer Compensation

The Board of Directors determines remuneration for officers after checking the situation of profit and loss in the current term and the consistency with future management strategies. It has been confirmed that the total payment amount of officer compensation in the current term does not produce significant effects, considering the profit level, etc. in the current term.

(ii) Salaries for Employees

As for the salaries for employees, the business situation of SuMi TRUST Bank is reflected in the part that changes according to the performance of SuMi TRUST Bank and individuals and bonuses. It has been confirmed that the total payment amount of salaries for employees in the current term does not produce significant effects, considering the profit level, etc. in the current term.

(3) Regarding the Monitoring of the Operation of the Remuneration System

As for performance-based variable remuneration, such as directors' bonuses, the Compensation Committee of SuMi TRUST Group monitors the operation of the remuneration system by checking the ratio of variable remuneration to the total amount of remuneration and the appropriateness of the payment amount, and confirms that performance-based pay is not excessive.

3. Regarding the Items about the Consistency between the Systems of Remuneration for Applicable Officers and Employees of SuMi TRUST Bank and Risk Management, and the Linkage between the Remuneration and Performance of Applicable Employees, etc. of SuMi TRUST Bank Group

In determining the remuneration of applicable officers, we consult with the Compensation Committee of SuMi TRUST Group regarding the policy for determining remuneration for individuals, and the decision is made by the Board of Directors after receiving the report of the Committee. In addition, we have introduced a system whereby individual remuneration is reported to the Compensation Committee for deliberation, and a system is in place to check whether the remuneration is appropriate in accordance with SuMi TRUST Bank's policy for determining individual remuneration as reported by the Compensation Committee. In determining the remuneration of applicable employees, etc., SuMi TRUST Bank takes into consideration SuMi TRUST Bank Group's financial situation and other factors before implementing budgetary measures.

4. Types, Total Amount of Payment, and Payment Method of Compensation, etc. for Applicable Officers and Employees of SuMi TRUST Bank Group

(1) REM1: Compensation, etc. Allocated to the Fiscal Year under Review

REM1: Compensation, etc. allocated to the fiscal year under review		Persons, Millions of Yen	
		a	b
Item No.		Applicable Officers	Applicable Employees, etc.
1	The number of applicable officers and employees, etc.	14	49
2	Total amount of fixed compensation (3+5+7)	¥ 466	¥ 2,059
3	of Which: Cash compensation amount	466	2,059
4	of 3 above: Deferred amount	—	—
5	of Which: Stock compensation amount or Stock-linked compensation amount	—	—
6	of 5 above: Deferred amount	—	—
7	of Which: Other compensation amount	—	—
8	of 7 above: Deferred amount	—	—
9	The number of applicable officers and employees, etc.	11	49
10	Total amount of variable compensation (11+13+15)	¥ 304	¥ 1,047
11	of Which: Cash compensation amount	152	873
12	of 11 above: Deferred amount	—	—
13	of Which: Stock compensation amount or Stock-linked compensation amount	152	174
14	of 13 above: Deferred amount	—	—
15	of Which: Other compensation amount	—	—
16	of 15 above: Deferred amount	—	—
17	The number of applicable officers and employees, etc.	—	—
18	Total amount of Retirement benefits	¥ —	¥ —
19	of Which: Deferred amount	—	—
20	The number of applicable officers and employees, etc.	3	—
21	Total amount of other compensations	¥ 3	¥ —
22	of Which: Deferred amount	—	—
23	Total amount of compensations (2+10+18+21)	¥ 774	¥ 3,107

(2) REM2: Special Rewards, etc.

REM2: Special rewards, etc.		Persons, Millions of Yen					
		a	b	c	d	e	f
		Bonus guarantee		Lump-sum payment when hiring		Premium retirement payment	
		Headcount	Total amount	Headcount	Total amount	Headcount	Total amount
Applicable Officers		—	—	—	—	—	—
Applicable Employees, etc.		—	—	—	—	—	—

5. Other Items to be Referred Concerning the Compensation System for Applicable Officers and Employees of SuMi TRUST Bank Group

Not applicable, other than those items raised in the preceding sections.

Stock Information (as of March 31, 2025)

Major Shareholders (Common Shares)

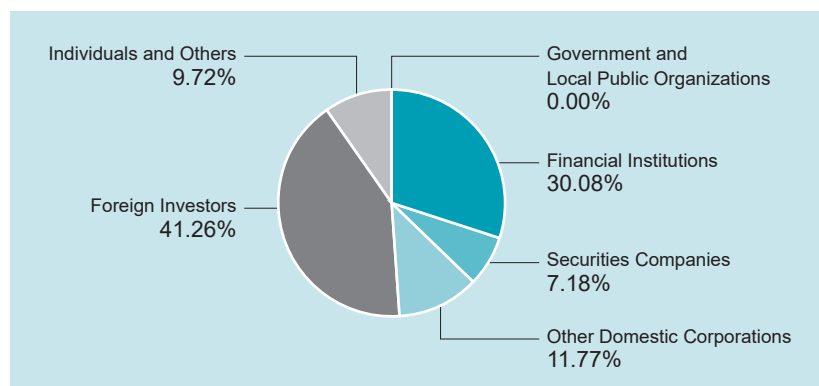
Name of Shareholder	Number of Shares Held (Shares)	Percentage of Total Shares (%)
1 The Master Trust Bank of Japan, Ltd. (Trust Account)	114,410,700	16.05
2 Custody Bank of Japan, Ltd. (Trust Account)	49,258,154	6.91
3 STATE STREET BANK AND TRUST COMPANY 505001	29,106,314	4.08
4 STATE STREET BANK WEST CLIENT-TREATY 505234	13,272,370	1.86
5 JP Morgan Securities Japan, Co., Ltd.	13,113,232	1.83
6 JP MORGAN CHASE BANK 385781	10,497,176	1.47
7 Barclays Securities Japan Limited	10,318,300	1.44
8 The Nomura Trust and Banking Co., Ltd. (Trust Account)	9,796,200	1.37
9 STATE STREET BANK AND TRUST COMPANY 505103	9,711,972	1.36
10 Sumitomo Mitsui Trust Group Employee Stock Ownership Plan	7,679,773	1.07

(Note1) Percentage of shares held is calculated by deducting own shares (8,647,366 shares), rounded down to two decimal places.

(Note2) Treasury Stock (8,647,366 shares) is excluded from the list of the top ten major shareholders, and the shareholder in the next order is included.

(Note3) Of the shares held by Custody Bank of Japan, Ltd. (trust account), 1,419,569 are included in the trust assets of the share delivery trust and RS trust for directors and 329,102 are included in the trust assets of the RS trust for employees and are accounted for as treasury stocks in the consolidated financial statements and the financial statements of SuMi TRUST Group, but these figures have not been deducted from the total issued shares.

Composition of Shareholders (Common Shares)



(Note1) The number of shares per unit is 100 shares.

(Note2) Treasury Stock (8,647,366 shares) includes 86,473 units in "Individuals and Others" and 66 shares in "Shares constituting less than one unit."

(Note3) In the "Financial Institutions", the shares held by Custody Bank of Japan, Ltd. (trust account) includes 14,195 units in trust assets of the share delivery trust and RS trust for directors and 3,291 units in trust assets of the RS trust for employees.

(Note4) In the "Other Domestic Corporations" row, the shares held in the name of Japan Securities Depository Center, Incorporated includes 12 units.

ADR (American Depositary Receipt) Information

Conversion Ratio	5ADRs = 1 Underlying Share (Underlying Share: Sumitomo Mitsui Trust Group's Common Share)
Exchange:	OTC (Over-the-Counter)
Symbol:	SUTNY
CUSIP:	86562X106
Level of Program:	Level I
Depository:	The Bank of New York Mellon Depository Receipts Division 240 Greenwich Street, New York, NY 10286, U.S.A. Telephone: 1 (201) 680-6825 U.S. toll free: 888-269-2377 (888-BNY-ADRS) https://www.adrbnymellon.com/

Other Data

Authorized Shares:	
Common Shares:	1,700,000,000 Shares
Preferred Shares:	40,000,000 Shares
Number of Shares issued:	
Common Shares:	721,355,380 Shares
Preferred Shares:	0 Shares
Number of Shareholders:	
Common Shares:	85,215
Preferred Shares:	0

Disclosure Policy

Sumitomo Mitsui Trust Group, Inc. is fully aware of the importance of its social responsibility and public mission, and constantly seeks to secure unwavering trust from society through sound management based on rigorous self-discipline. For this purpose, we endeavor to ensure appropriate disclosure of corporate information to assure the transparency of our corporate management.

Attitude toward Disclosure

We not only comply strictly with various laws and rules, such as the Companies Act, the Banking Law and the Financial Instruments and Exchange Act (including the rules for timely disclosure of corporate information, etc., defined by securities exchanges on which our shares are listed), but also endeavor to disclose corporate information that helps our clients, shareholders, and investors better understand SuMi TRUST Group, under the basic conditions of appropriate timing, accuracy and fairness, and realize highly transparent management.

We do not release personal information, client data or any information, the disclosure of which violates the rights of the parties concerned by such action.

Disclosure Methods

When disclosing information, we make active use of the Internet, various publications and other media tools to reach the broadest possible number of interested parties, whether clients, shareholders or investors, in or outside Japan, in a timely, accurate and fair manner.

In the disclosure of various materials, we strive to provide easy-to-understand explanations of the main points of SuMi TRUST Group's management policies, business results, finance situation, etc. We explain these main points at our information meetings, etc.

Establishment of Disclosure System

We maintain and promote the appropriate disclosure system by such means as the establishment of Corporate Communications Committee to ensure disclosure of SuMi TRUST Group's information in accordance with the above disclosure policy.



SUMITOMO MITSUI TRUST GROUP Trust for a flourishing future

Contact:

Investor & Shareholder Relations Department

Telephone: +81 (3) 3286-8354

e-mail: ir@smtg.jp

URL: <https://www.smtg.jp/english/>