

May 15, 2017

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.
(Securities Code: 8309 TSE, NSE)

Notice regarding Revision of Policy on Shareholder Return

Sumitomo Mitsui Trust Holdings, Inc. (President: Tetsuo Ohkubo, hereinafter “SuMi TRUST Holdings”) hereby announces that it adopted a revised ‘Policy on Shareholder Return’ (the “Policy”) by a resolution of a board of directors meeting which was held today.

1. Background of the Revision

SuMi TRUST Holdings has recognized that sharing profits with shareholders is one of its important management policies and strove to enhance shareholder returns by adopting the dividend policy to share its profits with shareholders in accordance with its profit level and repurchasing its own shares in order to maximize the shareholder value over the medium- to long-term. For further clarifying our management’s initiative toward shareholder returns, SuMi TRUST Holdings decided to revise the Policy on Shareholder Return as below.

2. Outline of the Revision

Policy Before the Revision

SuMi TRUST Holdings shall share its profits with shareholders in accordance with its profit level in each fiscal year, aiming to maintain the consolidated dividend payout ratio on common shares of approximately 30%. SuMi TRUST Holdings may also repurchase its own shares by considering the balance with profit growth opportunities, and the effect of the repurchase on the improvement of capital efficiency. Through the measures above, SuMi TRUST Holdings shall aim to enhance medium-term shareholder returns.

Policy After the Revision

SuMi TRUST Holdings shall share its profits with shareholders in accordance with its profit level in each fiscal year, aiming to maintain the consolidated dividend payout ratio on common shares of approximately 30%. SuMi TRUST Holdings may also repurchase its own shares by considering the balance with profit growth opportunities, and the effect of the repurchase on the improvement of capital efficiency. Through the measures above, SuMi TRUST Holdings shall aim to enhance medium-term shareholder returns by increasing a total shareholder return to approximately 40% in a gradual manner.

3. Enforcement of the Revised Policy

The revised Policy shall be applied from the fiscal year ending March 2018.

End.

For further information, please contact:

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