

Additional explanatory material

Fiscal Year 2003

ended on Mar. 31, 2004

The Sumitomo Trust and Banking Co., Ltd.

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1. Breakdown of profit by business group

	Billions of Yen								
	Non-consolidated						Consolidated		
	Gross business profit before credit costs			Net business profit before credit costs			Net business profit before credit costs		
	FY2003	FY2002	Change	FY2003	FY2002	Change	FY2003	FY2002	Change
Wholesale financial services	83.6	83.7	-0.1	62.8	61.9	0.9	64.1	61.2	2.9
Retail financial services	59.9	58.2	1.7	9.1	3.6	5.5	10.9	4.7	6.2
Treasury and financial products	56.5	73.1	-16.6	47.0	64.0	-17.0	47.0	64.0	-17.0
Fiduciary services	38.9	45.1	-6.2	17.1	23.2	-6.1	21.8	22.6	-0.8
Pension asset management	29.5	29.5	0.0	14.7	15.8	-1.1	14.8	15.8	-1.0
Securities processing services	4.1	7.8	-3.7	1.1	4.8	-3.7	1.4	2.7	-1.3
Stock transfer agency	5.3	7.8	-2.5	1.4	2.6	-1.2	5.6	4.1	1.5
Real estate	18.1	15.2	2.9	9.0	6.1	2.9	9.9	6.5	3.5
Total	257.0	275.2	-18.2	145.0	158.8	-13.8	153.6	159.0	-5.4

2. Summary of income/ expenses in domestic/ international business (Non-consolidated)
<Banking a/c>

	Millions of Yen					
	FY2003			FY2002		
	Domestic business	International business	Total	Domestic business	International business	Total
Trust fee income	76,401	-	76,401	71,382	-	71,382
Net interest income	91,369	26,078	117,448	88,577	64,585	153,163
Interest income			1,447			1,289
	127,152	86,725	212,429	131,278	143,545	273,533
Interest expenses			1,447			1,289
	35,782	60,646	94,981	42,700	78,959	120,370
Net fees and commissions	29,700	-2,168	27,531	20,510	-2,070	18,439
Fees and Commissions Received	56,686	1,298	57,984	43,967	1,780	45,748
Fees and commissions paid	26,986	3,466	30,453	23,457	3,851	27,309
Net gains on trading	4,605	-845	3,760	5,474	2,141	7,615
Trading revenue	4,605	-845	3,760	5,763	2,330	8,094
Trading expenses	-	-	-	289	189	478
Net other operating income	2,789	24,396	27,186	-5,878	10,236	4,357
Other operating income	8,033	68,168	76,201	14,368	108,890	123,259
Other operating expenses	5,243	43,772	49,015	20,247	98,654	118,901

Note: Figures in the upper rows in Interest Income and Interest Expense show interests that accrue from transaction between domestic business and international business.

**3. Summary of interest-earning assets/ interest-bearing liabilities in domestic/ international business (Non-consolidated)
<Banking a/c>**

Domestic business

	Millions of Yen, percentage points					
	FY2003			FY2002		
	Average balance	Interest	Yield	Average balance	Interest	Yield
Interest-earning assets	10,879,644	127,152	1.16%	11,138,219	131,278	1.17%
Loans	8,080,936	104,895	1.29%	8,130,882	109,729	1.34%
Investment securities	1,894,930	19,552	1.03%	2,194,921	19,710	0.89%
Call loans and bills bought	155,362	2	0.00%	172,271	5	0.00%
Due from banks	18	0	0.13%	44	0	0.00%
Interest-bearing liabilities	10,959,442	35,782	0.32%	11,057,254	42,700	0.38%
Deposits	7,751,106	16,976	0.21%	7,124,197	16,841	0.23%
Negotiable certificates of deposit	1,190,816	436	0.03%	1,580,859	748	0.04%
Call money and bills sold	135,551	11	0.00%	347,280	45	0.01%
Commercial paper	-	-	-	-	-	-
Borrowed money	133,189	2,695	2.02%	96,516	2,039	2.11%

International business

	Millions of Yen, percentage points					
	FY2003			FY2002		
	Average balance	Interest	Yield	Average balance	Interest	Yield
Interest-earning assets	2,636,420	86,725	3.28%	3,447,379	143,545	4.16%
Loans	588,125	16,034	2.72%	707,427	21,909	3.09%
Investment securities	1,800,518	66,196	3.67%	2,377,240	107,146	4.50%
Call loans and bills bought	6,571	72	1.09%	12,436	196	1.57%
Due from banks	203,485	2,756	1.35%	320,039	5,234	1.63%
Interest-bearing liabilities	2,755,514	60,646	2.20%	3,537,408	78,959	2.23%
Deposits	700,751	12,480	1.78%	1,063,129	23,879	2.24%
Negotiable certificates of deposit	3,796	89	2.35%	33,806	739	2.18%
Call money and bills sold	27,746	332	1.19%	26,346	597	2.26%
Commercial paper	-	-	-	-	-	-
Borrowed money	303,468	6,222	2.05%	320,828	6,489	2.02%

4. Maturity ladder of securities (Non-consolidated)
<Banking a/c>

		Millions of Yen								
		Less than 1 year	1 year to 3 years	3 years to 5 years	5 years to 7 years	7 years to 10 years	Over 10 years	No maturity	Total	
Japanese government bonds	Mar. 2003	305,246	462,458	5,096	-	-	-	-	772,801	
	Mar. 2004	5,910	116,235	341,528	-	435,414	25,150	-	924,240	
Japanese municipal bonds	Mar. 2003	-	2,386	14,128	5,976	10,248	-	-	32,739	
	Mar. 2004	1,691	9,681	18,500	12,633	17,448	-	-	59,955	
Japanese corporate bonds	Mar. 2003	28,495	116,568	88,592	43,478	18,957	1,701	20	297,814	
	Mar. 2004	47,300	99,913	126,345	30,686	5,995	1,418	0	311,660	
Japanese corporate stocks	Mar. 2003							604,447	604,447	
	Mar. 2004							713,367	713,367	
Foreign securities and others	Mar. 2003	148,948	370,298	224,460	421,698	325,111	183,751	85,993	1,760,263	
	Mar. 2004	63,676	210,777	469,971	75,145	547,094	139,840	120,521	1,627,027	
Foreign bonds (*1)	Mar. 2003	130,877	370,298	224,360	421,642	324,112	183,458	0	1,654,749	
	Mar. 2004	63,676	210,777	469,971	75,145	546,599	139,555	3,778	1,509,505	
Foreign stocks	Mar. 2003							34,924	34,924	
	Mar. 2004							23,818	23,818	

(*1) Most of foreign bonds are US Treasuries and German Bunds. The amount of them are translated in Japanese Yen.

Foreign bonds are funded by repo transactions. Thus, there is no foreign exchange rate risk.

Note: The amounts in the table above are B/S value.

5. Derivatives reflected upon the statement of income (including trading a/c) (Non-consolidated)

	Millions of Yen			
	Mar. 2004		Mar. 2003	
	Contract value	Unrealized gain/ loss	Contract value	Unrealized gain/ loss
Total	105,305,255	21,052	36,305,279	7,317
Interest related transactions	97,517,426	20,991	35,477,938	4,469
Listed	50,012,647	-35,406	10,220,794	566
Interest futures	47,903,409	-35,494	8,414,750	565
Sold	26,176,879	-63,839	4,121,446	-4,905
Purchased	21,726,530	28,345	4,293,304	5,471
Interest future options	2,109,237	87	1,806,043	0
Sold	1,277,742	-1	963,808	7
Purchased	831,495	89	842,235	-7
Over-the-counter	47,504,779	56,398	25,257,143	3,903
Forward rate agreement	-----	-----	-----	-----
Interest rate swaps	45,486,318	55,407	24,443,607	1,751
Fix Rcv-FI Pay	21,178,108	641,194	11,357,723	315,416
FI Rcv-Fix Pay	20,183,050	-585,325	10,834,284	-316,982
FI Rcv-FI Pay	4,125,158	-461	2,251,600	3,317
Interest rate options	2,018,461	990	813,536	2,151
Sold	791,635	-1,383	524,120	1,766
Purchased	1,226,826	2,374	289,415	384
Currency related transactions	4,467,771	5,077	46,655	3,276
Over-the-counter	4,467,771	5,077	46,655	3,276
Cross currency swaps	48,042	4,374	46,655	3,276
Forward	4,416,385	785	-----	-----
Sold	2,109,758	64,390	-----	-----
Purchased	2,306,627	-63,605	-----	-----
Currency options	3,342	-81	-----	-----
Sold	1,331	-82	-----	-----
Purchased	2,011	1	-----	-----
Stock related transactions	8,050	-358	14,542	36
Listed	8,050	-358	14,542	36
Stock index futures	8,050	-358	9,362	-27
Sold	8,050	-358	8,713	-8
Purchased	-----	-----	649	-18
Stock index options	-----	-----	5,180	63
Sold	-----	-----	5,180	63
Purchased	-----	-----	-----	-----
Bond related transactions	3,310,507	-4,653	536,290	-285
Listed	3,310,507	-4,653	536,290	-285
Bond futures	2,702,772	-4,422	535,449	-286
Sold	1,339,701	-6,384	278,195	-988
Purchased	1,363,071	1,962	257,253	702
Bond futures (OTC Options)	607,734	-231	841	1
Sold	160,726	12	360	1
Purchased	447,007	-243	480	-0.0
Over-the-counter	-----	-----	-----	-----
Bond options	-----	-----	-----	-----
Sold	-----	-----	-----	-----
Purchased	-----	-----	-----	-----
Others	-----	-----	-----	-----
Credit derivatives	1,500	-4	229,852	-179
Over-the-counter	1,500	-4	229,852	-179
Credit derivatives	1,500	-4	229,852	-179
Sold	500	2	-----	-----
Purchased	1,000	-6	229,852	-179
Others	-----	-----	-----	-----

Maturity ladder of swaps (Contract value basis)

	Millions of Yen			
	Mar. 2004			
	Less than 1 year	1 year to 5 years	Over 5 years	Total
Total (Gross)	7,451,841	28,248,180	9,786,296	48,486,318
Fix Rcv-FI Pay	3,427,989	12,795,529	4,954,589	21,178,108
FI Rcv-Fix Pay	3,448,351	12,076,766	4,657,932	20,183,050
FI Rcv-FI Pay	575,500	3,375,885	173,773	4,125,158

Currency related transactions (Contract value basis)

	Millions of Yen	
	Mar. 2004	Mar. 2003
	Contract value	Contract value
Currency related transactions	-----	5,035,832
Over-the-counter	-----	5,035,832
Forward	-----	5,028,490
Sold	-----	2,536,222
Purchased	-----	2,492,268
Currency options	-----	7,341
Sold	-----	3,766
Purchased	-----	3,575

6. Derivatives to which hedge accounting is applicable (Non-consolidated)

	Millions of Yen			
	Mar. 2004		Mar. 2003	
	Contract value	Unrealized gain/ loss	Contract value	Unrealized gain/ loss
Total	2,339,549	-8,552	49,646,884	-36,008
Interest related transactions	1,756,498	-8,337	43,743,090	-36,142
Listed	-----	-----	28,969,542	-50,281
Interest futures	-----	-----	26,477,087	-50,056
Sold	-----	-----	15,535,963	-69,897
Purchased	-----	-----	10,941,123	19,841
Interest future options	-----	-----	2,492,454	-224
Sold	-----	-----	1,518,211	-163
Purchased	-----	-----	974,243	-61
Over-the-counter	1,756,498	-8,337	14,773,548	14,139
Forward rate agreements	-----	-----	-----	-----
Interest swaps	1,756,498	-8,337	14,705,948	13,951
Fix Rcv-FI Pay	1,418,408	-----	6,986,999	-----
FI Rcv-Fix Pay	336,090	-----	6,127,249	-----
FI Rcv-FI Pay	2,000	-----	1,591,700	-----
Interest options	-----	-----	67,600	188
Sold	-----	-----	67,600	188
Purchased	-----	-----	-----	-----
Bond related transactions	-----	-----	5,903,794	133
Listed	-----	-----	5,903,794	133
Bond futures	-----	-----	5,067,993	552
Sold	-----	-----	2,891,330	-400
Purchased	-----	-----	2,176,663	952
Bond futures (OTC Options)	-----	-----	835,800	-418
Sold	-----	-----	399,016	178
Purchased	-----	-----	436,783	-596
Currency related transactions	583,050	-214	-----	-----
Over-the-counter	583,050	-214	-----	-----
Cross currency swaps	514,810	-201	-----	-----
Forward	68,240	-12	-----	-----
Sold	65,061	-----	-----	-----
Purchased	3,178	-----	-----	-----

Maturity ladder of swaps under deferred hedge accounting (Contract value basis)

	Millions of Yen			
	Mar. 2004			
	Less than 1 year	1 year to 5 years	Over 5 years	Total
Total (Gross)	145,532	1,189,579	421,385	1,756,498
Fix Rcv-FI Pay	104,055	966,792	347,561	1,418,408
FI Rcv-Fix Pay	41,477	220,787	73,824	336,090
FI Rcv-FI Pay	-----	2,000	-----	2,000

Currency transactions calculated on the accrual basis

	Millions of Yen		
	Mar. 2004	Mar. 2003	
	Contract value	Contract value	Unrealized gain/ loss
Currency related transactions	-----	589,146	-875
Listed	-----	589,146	-875
Cross currency swaps	-----	589,146	-875

7. Migration analysis of loans in special mention or worse categories (Non-consolidated)

<Banking a/c and trust a/c combined>

(1HFY2003)

	Billions of Yen							
	Mar. 2003	Sep. 2003	Change	Change				Write-off, sales, or collection
				Downgrade (+)	Downgrade(-)	Upgrade (+)	Upgrade (-)	
Bankrupt/ practically bankrupt	29.0	25.7	-3.3	2.6	-	-	-0.1	-5.8
Doubtful	176.7	133.6	-43.0	15.8	-1.7	0.1	-20.2	-37.0
Loans to substandard debtors	209.5	227.9	18.4	25.9	-13.0	19.3	-2.5	-11.2
Loans to special mention debtors (excluding loans to substandard debtors)	703.3	587.9	-115.4	44.9	-23.2	3.0	-43.0	-97.1

(2HFY2003)

	Billions of Yen							
	Sep. 2003	Mar. 2004	Change	Change				Write-off, sales, or collection
				Downgrade (+)	Downgrade(-)	Upgrade (+)	Upgrade (-)	
Bankrupt/ practically bankrupt	25.7	18.7	-7.0	4.2	-	-	-2.6	-8.6
Doubtful	133.6	113.1	-20.5	13.0	-1.5	2.5	-15.4	-19.1
Loans to substandard debtors	227.9	161.9	-66.1	1.6	-10.4	10.1	-11.8	-55.5
Loans to special mention debtors (excluding loans to substandard debtors)	587.9	497.2	-90.7	21.1	-5.7	17.0	-58.1	-64.9

8. Self assessment (potentially bankrupt or worse) (Non-consolidated)

* Number in the second row in each category denotes difference from Sep. 2003.

(in billions of Yen)		Banking a/c				Trust a/c			
		amount	Covered by Deposits, JGB, etc	Covered by real estate or guaranteed	Unsecured	Amount	Covered by Deposits, JGB, etc	Covered by real estate or guaranteed	Unsecured
Legally bankrupt	(Bankrupt / practically bankrupt)	12.4	0.7	11.7	-	2.5	-	2.5	-
		0.7	0.0	0.6	-	-2.3	-0.0	-2.2	-
Virtually bankrupt		2.8	0.5	2.3	-	0.8	0.0	0.8	-
		-5.2	0.0	-5.2	-	-0.2	0.0	-0.2	-
Potentially bankrupt (Doubtful)		102.4	30.8	64.9	6.5	10.6	0.0	8.5	2.0
		-15.4	-1.9	-9.1	-4.2	-5.0	-0.1	-2.8	-2.0
Total		117.7	32.1	79.0	6.5	14.1	0.0	11.9	2.0
		-19.9	-1.8	-13.7	-4.2	-7.5	-0.1	-5.3	-2.0

Real estate collateral

Banking a/c Legally and virtually bankrupt; approx. 9.9 billion yen; Potentially bankrupt: approx. 70.4 billion yen

Trust a/c Legally and virtually bankrupt; approx. 2.5 billion yen; Potentially bankrupt: approx. 5.3 billion yen

Total 88.1 billion yen

Maximum expected loss: 88.1 billion yen × 10% – Reserve for final disposal of NPLs: 8.2 billion yen + 8.5 billion yen = 9.1 billion yen

Uncovered amount for Potentially Bankrupt or worse categories totals 8.5 billion yen

9. Balance of principal guaranteed trust a/c (Non-consolidated)

<Jointly operated money trust>

	Millions of Yen			
	Mar. 2004	Sep. 2003	Mar. 2003	Change from Sep. 2003 to Mar. 2004
Total assets	967,959	959,361	971,000	8,597
Loans	194,423	223,961	280,574	-29,538
Securities	76,013	134,739	168,399	-58,725
Others	697,522	600,660	522,026	96,861
Total liabilities	967,959	959,361	971,000	8,597
Principal	966,350	956,829	968,763	9,521
Reserve for possible impairment of principal	585	674	844	-88
Others	1,022	1,858	1,392	-835

<Loan trust>

	Millions of Yen			
	Mar. 2004	Sep. 2003	Mar. 2003	Change from Sep. 2003 to Mar. 2004
Total assets	1,450,315	1,753,108	2,137,984	-302,792
Loans	835,117	1,087,027	1,263,376	-251,910
Securities	71,569	99,311	116,591	-27,742
Others	543,628	566,768	758,016	-23,140
Total liabilities	1,450,315	1,753,108	2,137,984	-302,792
Principal	1,434,515	1,732,079	2,110,727	-297,563
Reserve for possible impairment of principal	8,275	10,075	12,003	-1,799
Others	7,524	10,953	15,254	-3,429

10. Volume of entrusted assets (Non-consolidated)

	Billions of Yen		
	Mar. 2004	Mar. 2003	Change
Pension trust	6,649.1	5,348.8	1,300.3
Designated money trust	9,974.1	10,921.6	-947.5
Specified money trust	9,006.6	9,293.1	-286.5
Mutual fund	8,495.4	8,677.0	-181.6
Securities trust and custody(*)	24,786.2	23,889.6	896.6
Assets held in STB U.S.A. (US\$ Mil)	10,903.7	9,365.2	1,538.5

(*) Assets held in STB U.S.A. are translated in Japanese Yen (FX rate: As of end of the term).

11. Securitization (Non-consolidated)

Entrusted assets for securitization

	Billions of Yen		
	Mar. 2004	Mar. 2003	Change
Financial assets	3,566.7	3,442.1	124.6
Real estate	1,956.6	1,756.3	200.3
Number of transactions (*)	213	187	26

(*) Based on the number of trust agreements

12. Loans by industry (Non-consolidated)

	Millions of Yen						
	Mar. 2004				Mar. 2003		
	Banking a/c	Trust a/c (*)	Banking + trust a/c		Banking a/c	Trust a/c (*)	Banking + trust a/c
			Change from Mar. 2003				
Domestic Branches (excluding offshore)	8,532,058	1,132,607	9,664,666	-857,897	8,760,658	1,761,904	10,522,563
Manufacturing	1,214,627	55,924	1,270,551	-218,489	1,334,972	154,067	1,489,040
Agriculture	1,743	-	1,743	278	1,465	-	1,465
Forestry	221	-	221	-578	799	-	799
Fishing	2,300	-	2,300	575	1,725	-	1,725
Mining	3,699	292	3,991	-1,105	4,686	410	5,096
Construction	138,220	44,592	182,812	-47,914	180,224	50,502	230,726
Energy and utilities	103,823	103,581	207,403	115,130	157,828	164,705	322,533
Communication	201,804	14,609	216,413	-91,247	297,687	9,974	307,660
Transportation	476,524	195,466	671,989	-61,057	489,442	243,604	733,046
Wholesale and retail	836,630	37,583	874,214	-38,125	850,035	62,303	912,339
Finance and insurance	2,225,150	218,415	2,443,566	-158,716	2,215,804	386,477	2,602,282
Real estate	788,300	139,707	928,007	-197,249	920,789	204,468	1,125,256
Various services	1,265,370	53,672	1,319,042	-18,488	1,150,468	187,062	1,337,530
Others	1,273,647	268,767	1,542,415	89,349	1,154,735	298,332	1,453,066
Overseas branches and offshore	355,920	-	355,920	-51,445	407,365	-	407,365
Total	8,887,978	1,132,607	10,020,585	-909,344	9,168,024	1,761,904	10,929,929

13. Assets classified under the Financial reconstruction law by industry (Non-consolidated)

	Millions of Yen						
	Mar. 2004				Mar. 2003		
	Banking a/c	Trust a/c (*)	Banking + trust a/c		Banking a/c	Trust a/c (*)	Banking + trust a/c
			Change from Mar. 2003				
Domestic branches (excluding Offshore)	241,199	39,864	281,063	-98,620	315,863	63,819	379,683
Manufacturing	16,958	563	17,521	2,996	13,035	1,490	14,525
Agriculture	-	-	-	-	-	-	-
Forestry	-	-	-	-	-	-	-
Fishing	-	-	-	-	-	-	-
Mining	-	-	-	-	-	-	-
Construction	49,055	9,866	58,922	-24,644	69,711	13,855	83,566
Energy and utilities	-	-	-	-	-	-	-
Communication	11	17	28	-68	59	37	97
Transportation	5,597	962	6,560	-3,655	7,604	2,611	10,215
Wholesale and retail	27,602	2,580	30,183	-4,851	31,880	3,154	35,035
Finance and insurance	4,279	265	4,545	1,675	2,368	501	2,869
Real estate	92,916	7,340	100,256	-63,266	144,246	19,275	163,522
Services	31,453	11,535	42,989	-5,780	34,024	14,744	48,769
Others	13,323	6,731	20,055	-1,025	12,932	8,148	21,080
Overseas branches and offshore	7,845	-	7,845	-14,669	22,514	-	22,514
Total	249,044	39,864	288,908	-113,289	338,377	63,819	402,197

(*) Trust a/c is principal guaranteed trust a/c

14. Coverage ratio against assets classified under the Financial reconstruction law (Non-consolidated)

	Percentage Points						
	Mar. 2004				Mar. 2003		
	Banking a/c	Trust a/c (*)	Banking + trust a/c		Banking a/c	Trust a/c (*)	Banking + trust a/c
			Change from Mar. 2003				
Domestic branches (excluding Offshore)	85.8	65.5	82.9	1.8	84.3	65.2	81.1
Manufacturing	84.0	53.0	83.0	-0.2	82.8	86.4	83.2
Agriculture	-	-	-	-	-	-	-
Forestry	-	-	-	-	-	-	-
Fishing	-	-	-	-	-	-	-
Mining	-	-	-	-	-	-	-
Construction	77.4	25.4	68.7	0.6	75.1	33.4	68.1
Energy and utilities	-	-	-	-	-	-	-
Communication	35.7	0.0	13.7	-39.7	64.3	36.3	53.4
Transportation	95.9	74.9	92.8	9.4	81.8	88.3	83.4
Wholesale and retail	72.8	96.9	74.8	6.5	65.7	95.1	68.3
Finance and insurance	93.0	57.8	90.9	18.7	73.3	67.1	72.2
Real estate	92.4	92.9	92.5	0.8	93.1	80.6	91.7
Services	86.0	58.4	78.6	9.0	80.5	44.4	69.6
Others	92.2	94.7	93.0	-4.0	96.4	98.0	97.0
Overseas branches and offshore	66.7	-	66.7	9.3	57.4	-	57.4
Total	85.2	65.5	82.4	2.6	82.5	65.2	79.8

(*) Trust a/c is principal guaranteed trust a/c

15. Sumitomo Trust group members

Company names	Capital	Primary business	STB Group's share in voting rights (STB's share in voting rights)	
(Subsidiaries)				
The Sumishin Shinko Co., Ltd.	Yen 50 mil.	Property maintenance	100	(100)
Sumishin Loan Guaranty Co., Ltd.	Yen 5,190 mil.	Housing loan guaranty	100	(100)
Sumishin Business Service Co., Ltd.	Yen 50 mil.	Agency services	100	(100)
STB Personnel Service Co., Ltd.	Yen 80 mil.	Temporary staffing	100	(100)
STB Investment Co., Ltd.	Yen 35 mil.	Venture capital	100	(100)
Sumishin Guaranty Co., Ltd.	Yen 7,100 mil.	Housing loan guaranty	99.1	(98.8)
Japan TA Solution Ltd.	Yen 2,005 mil.	Development and management of systems/ operations of entrusted data processing	80	(80)
Sumishin Information Services Co., Ltd.	Yen 100 mil.	Information technology	70	(5)
Sumishin Card Co., Ltd.	Yen 50 mil.	Credit cards	55	(5)
Sumishin Realty Co., Ltd.	Yen 300 mil.	Residential brokerage	60	(5)
Sumishin Asset Management Co., Ltd.	Yen 300 mil.	Asset management	100	(5)
STB Research Institute Co., Ltd.	Yen 300 mil.	Research and consulting	100	(5)
The Sumitomo Trust Finance (H.K.) Ltd.	USD 45 mil.	Banking and security services	100	(100)
Sumitomo Trust and Banking (Luxembourg) S.A.	USD 30 mil.	Banking, security, and trust services	100	(100)
Sumitomo Trust and Banking Co. (U.S.A.)	USD 56 mil.	Banking and trust services	100	(100)
STB Finance Cayman Ltd.	USD 10,000	Finance services (MTN program)	100	(100)
STB Cayman Capital Ltd.	USD 10,000	Finance services (exchange notes)	100	(100)
STB Preferred Capital (Cayman) Ltd.	Yen 85,000 mil.	Finance services (preferred stock)	100	(100)
(Affiliates)				
BUSINEXT CORPORATION	Yen 4,000 mil.	Finance services	40	(40)
Human Resource Management & Consulting Co., Ltd.	Yen 519 mil.	Employees data administration	38.9	(38.9)
Japan Trustee Services Bank, Ltd.	Yen 51,000 mil.	Trust and banking	33.3	(33.3)
STB Leasing Co., Ltd.	Yen 3,017 mil.	General leasing	32.2	(4.2)
Japan Trustee Information Systems Ltd.	Yen 300 mil.	Information technology	33.3	(5)