

May 15, 2019

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.
Sumitomo Mitsui Trust Bank, Limited

Notice regarding Change in Ownership of Nikko Asset Management
within the Sumitomo Mitsui Trust Group

Sumitomo Mitsui Trust Holdings, Inc. (Director, President: Tetsuo Ohkubo, hereinafter “SuMi TRUST Holdings”) and Sumitomo Mitsui Trust Bank, Limited (President: Masaru Hashimoto, hereinafter “SuMi TRUST Bank”) have decided that SuMi TRUST Holdings will acquire the shares of Nikko Asset Management Co., Ltd. (President & Co-CEO: Hideo Abe, hereinafter "Nikko Asset Management") from SuMi TRUST Bank through a dividend in kind. Henceforth, Nikko Asset Management will be a directly owned subsidiary of SuMi TRUST Holdings. The transfer is due to take place in July 2019.

1. Purpose of the Change in Ownership:

Making Nikko Asset Management a directly owned subsidiary of SuMi TRUST Holdings will enable the Sumitomo Mitsui Trust Group to further solidify and enhance its asset management business and governance structure which includes efficient supervision and appropriate management of conflict of interests.

In addition, Nikko Asset Management will change from a Company with Board of Company Auditors to a Company with Audit and Supervisory Committee in order to further bolster its corporate governance, subject to the approval by its General Meeting of Shareholders to be held in June 2019.

End

For further information, please contact:

IR Department, Sumitomo Mitsui Trust Holdings, Inc.

Telephone : +81-3-3286-8354

Facsimile : +81-3-3286-4654