

[Reference Translation]

June 23, 2021

To Whom It May Concern:

Sumitomo Mitsui Trust Bank, Limited

**Notice Regarding Capital and Business Alliance with CrossHarbor Capital Partners
In Global Real Estate Business**

Sumitomo Mitsui Trust Bank, Limited (President: Kazuya Oyama; hereinafter “SuMi TRUST Bank”) hereby announce the launch of a capital and business alliance with CrossHarbor Capital Partners LLC (hereinafter “CrossHarbor”), a leading Boston-based boutique investment management firm focused on commercial real estate in the United States. Together, SuMi TRUST Bank and CrossHarbor shall cooperate to provide solutions for Japanese clients’ global real estate investment needs with high value-added services aiming to realize sustainable and stable growth for SuMi TRUST Bank (hereinafter the “Alliance”).

1. Background and purpose of the Alliance

In today’s low interest rate environment throughout the world, SuMi TRUST Bank will steadily advance its initiatives to support Japanese clients’ diverse investment needs. This includes an increased focus on global real estate investments that can potentially generate medium to long- term positive returns while delivering the benefits of risk diversification.

By leveraging the Alliance, SuMi TRUST Bank intend to provide its clients high value-added services with CrossHarbor which has a successful history and proven track record of providing excellent investment returns to the clients. Through the Alliance, SuMi TRUST Bank will provide its clients excellent U.S. real estate investment opportunities with CrossHarbor’s longstanding relationships stemming from a broad local network of real estate players in the United States.

SuMi TRUST Bank provides its clients with significant expertise, comprehensive capabilities and wide array of functions including the real estate business of a leading financial group specialized in trust banking. SuMi TRUST Bank aim to be a reliable “Best Partner” for clients by providing wide range of real estate solutions by leveraging various functions together with our strategic partner alliances.

2. Outline of the Capital Participation

As a part of the Alliance, SuMi TRUST Bank has acquired 4.15 percent non-voting shares of CrossHarbor’s group holding companies.

3. Company overview of CrossHarbor

CrossHarbor Capital Partners is a Boston-based, privately-owned investment and asset management firm exclusively focused on commercial real estate within the United States. With investment offices in Boston, Chicago and Los Angeles, CrossHarbor manages multiple strategies on behalf of their investors, targeting investments in all major property types across the spectrum of risk and return. The Firm leverages its national footprint, long-dated experience, creativity in structuring, and strong relationships in the market to generate unique investment opportunities. Founded in 1993, CrossHarbor has sponsored 17 commingled funds and separate account mandates, participating in over \$21 billion of commercial real estate transactions in partnership with a highly regarded group of public and corporate pension plans, endowments, foundations, high net worth individuals, and sovereign entities.

Name	CrossHarbor Capital Partners LLC
Head Office	Boston, Massachusetts USA
Established	1993
Managing Partner	Samuel T. Byrne, William H. Kremer, Jay C. Hart
Assets Under Management	US\$6.1 billion (as of April 2021)
Website	www.crossharborcapital.com

End