

October 29, 2021

To whom it may concern

Sumitomo Mitsui Trust Bank, Limited

**Sumitomo Mitsui Trust Bank receives the Grand Prize from the Economy, Trade and Industry Minister at the 9<sup>th</sup> Annual Platinum Vision Awards**

We are pleased to announce that Sumitomo Mitsui Trust Bank, Limited (President: Kazuya Oyama, hereinafter “SuMi TRUST Bank”) received the highest honored Grand Prize from the Economy, Trade and Industry Minister at the 9<sup>th</sup> Annual Platinum Vision Awards (presented by the Platinum Society Network/Location: Chiyoda City, Tokyo. Chairman: Hiroshi Komiyama) held on Thursday, October 21 for its Forestry Trust Services (hereinafter “forestry trust”)(\*1).

Japan is a highly forested country compared with other developed nations around the world, with roughly half of the forests which were planted postwar ready to be put to full-scale use. Despite this, many of these forests remain unused and have instead begun suffering negative impacts. Some of the primary factors which have led to this situation include the exceedingly small-scale ownership structure of forests, increase in the number of land owners living away from their land due to population concentration in urban areas, as well as the presence of forests whose owners are unknown.

In order to solve these social issues, SuMi TRUST Bank developed the “forestry trust.” In receiving this Platinum Vision Award SuMi TRUST Bank was commended for its ability to fuse “the power of trusts” and the property management functions carried therein, with the latest digital technology to create new value.

SuMi TRUST Bank will continue to tackle head-on the financial and social problems facing Japan. At the same time, we will work towards making regional revitalization which creates jobs and grows populations, as well as a Platinum Society, a reality.

**About the Platinum Society Network and the Platinum Vision Awards**

The Platinum Society Network is a nationwide organization that promotes sophisticated community development with the aim of realizing a “Platinum Society,” or a comfortable society which is eco-friendly, can be participated in by people of all ages, nurtures people on a local level, and provides employment opportunities. The Platinum Vision Awards were established with the intent of recognizing outstanding role models for achieving a Platinum Society and sharing their endeavors with a wider audience.

The Platinum Society Network’s Homepage:  
<https://www.platinum-network.jp/en/>



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(\*1) Forestry Trust Services

In August of 2020, SuMi TRUST Bank was entrusted with a forestry trust, whose entrusted property consists of approximately 10 hectares of forests in the Nishiawakura Village of Okayama prefecture, by individual owners of forests (hereinafter “the owners”). On behalf of the owners, SuMi TRUST Bank commissions operations to a forestry organization, manages revenue and other aspects, and distributes profits generated by forest thinning or other practices to the owners or parties designated by the owners.

Forestry trusts are a form of SDGs initiative which harness the unique characteristics of trusts to promote regeneration of the forestry industry together with revitalization of local communities.