

June 7, 2019

To whom it may concern

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

**Notice Regarding Capital and Business Alliance with UBS Group
in Wealth Management Business**

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”) (hereinafter SuMi TRUST Holdings and SuMi TRUST Bank together being “SuMi TRUST Group”) hereby announce the launch of a capital and business alliance with UBS Securities Japan Co., Ltd., (President: Zenji Nakamura, hereinafter “UBS SJ”) and UBS AG Tokyo Branch (Japan Country Head: Zenji Nakamura) which are the main entities in Japan of UBS Group (headquartered in Switzerland), a global leading company in the area of wealth management, to cooperate in wealth management business in Japan for all wealth management needs of high net worth (HNW) and ultra high net worth (UHNW) individuals (hereinafter the “Alliance”).

The agreement of the Alliance will come into effect on and after the execution of definitive contracts this afternoon.

1. Background and purpose of the Alliance

SuMi TRUST Bank’s existing private banking business has provided its clients with a comprehensive menu of financial products and services for client needs including investment and management of financial assets, asset transfer, real estate brokerage and various loans, through the total consultation services which it has developed for decades as a trust bank.

UBS Group is a global leader in wealth management, supporting its clients with a range of financial, investment, business, and wealth transfer advice. In Japan, it offers an array of wealth management services including securities sales, research, and portfolio planning.

Through the Alliance, SuMi TRUST Group and UBS Group intend to realize “Total Wealth Management” services which provide unique and optimal “one-stop shop” solution for all wealth management needs, by combining (a) UBS Group’s world leading wealth management and securities services which have rich track records in Japan and (b) SuMi TRUST Bank’s unique consultation capabilities, products and services including asset transfer and real estate as a leading trust bank, to enhance clients’ satisfaction.

2. Outline of the Alliance

Subject to completion of all necessary processes including receiving regulatory approvals;

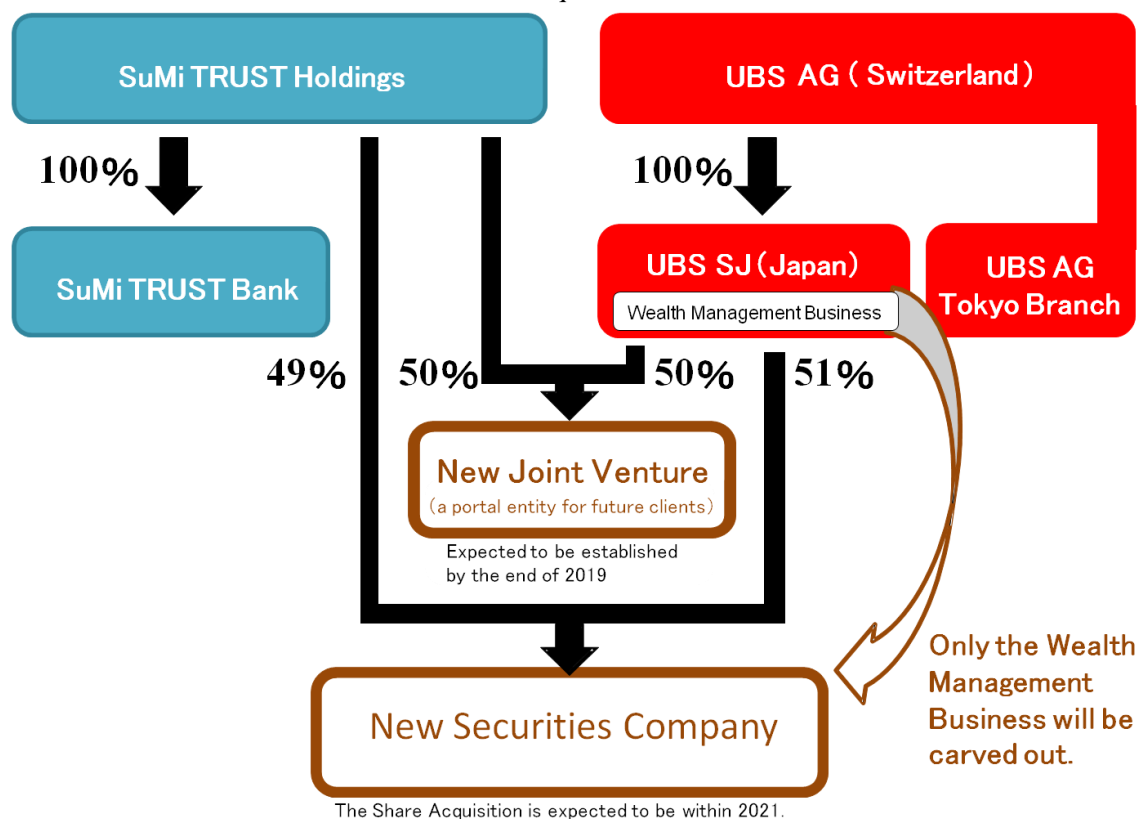
- i. UBS SJ will carve out its wealth management business and establish a securities company (hereinafter the “New Securities Company”) and the completion will be targeted within 2021. SuMi TRUST Holdings will acquire 49 percent shares of the New Securities Company (hereinafter the “Share Acquisition”). Through the Share Acquisition, SuMi TRUST Group will participate in UBS Group’s wealth management business in Japan and be allowed to access to the New Securities Company’s function.

- ii. Before the Share Acquisition, UBS SJ and SuMi TRUST Holdings will establish a joint venture (hereinafter the “New Joint Venture”), 50 percent owned respectively by the two companies. The New Joint Venture will be a portal entity of the Alliance for clients and provide “Total Wealth Management” services including consultation services and holding seminars in relation to wealth management. The establishment of the New Joint Venture will be targeted by the end of 2019. Through the New Joint Venture, even before the establishment of the New Securities Company, UBS Group and SuMi TRUST Group plan to begin offering each other products and services to existing and new clients of two groups.

< Schedule of Share Acquisition >

- June 7, 2019: Execution of the contracts in relation to the Alliance
- End of 2019(estimate): Establishment of the New Joint Venture and Commencement of the operation of the Alliance
- Within 2021(estimate): Completion of the Share Acquisition

< Investment structure of the Alliance after the Share Acquisition >



3. Outline of the Target Company (As of March 31, 2019)

(1) Name	UBS Securities Japan Co., Ltd.,
(2) Location	1-5-1, Marunouchi, Chiyoda-ku, Tokyo
(3) Representative	Zenji Nakamura, President
(4) Main business	1. <u>Wealth Management Business</u> (to be included in the scope of the Share Acquisition) 2. Investment Banking Business(to be excluded in the scope of the Share Acquisition)
(5) Capital stock	JPY32,100million
(6) Date of establishment	April 25, 2011

4. Outline of the Acquirer (As of March 31, 2019)

(1) Name	Sumitomo Mitsui Trust Holdings, Inc.
(2) Location	1-4-1, Marunouchi, Chiyoda-ku, Tokyo
(3) Representative	Tetsuo Ohkubo, Director, President
(4) Main business	Management of business operations as the holding company of Sumitomo Mitsui Trust Group
(5) Capital stock	JPY261, 608,725,000
(6) Date of establishment	February 1, 2002

End

For further information, please contact:

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