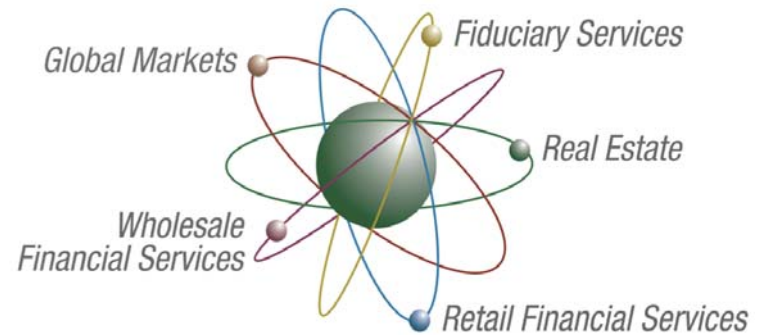




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*Sumitomo Trust & Banking
Co., Ltd.*



Information Meeting

on

Financial Results for 1HFY2006

November 28, 2006

- ▶ 1HFY2006 financial results
- ▶ Forecast for FY2006
- ▶ Division & group company performance
- ▶ Path toward a sustainable growth

1HFY2006 financial results



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1HFY2006 financial results (Apr.2006 – Sep.2006)

- ▶ Consolidated: Achieved record high 1st half “net operating income” and “net income”
- ▶ Non-consolidated: Increased “net interest income” and “fee income”

<Consolidated>

(in billions of Yen)

	1HFY2006	1HFY2005	Change	% change
Net business profit before credit costs	105.3	101.1	4.1	4%
Net operating income	99.1	87.9	11.2	13%
Net income	63.9	53.7	10.2	19%
Consolidated EPS (fully diluted)	38.22 yen	32.22 yen	6.00 yen	19%

<Non-consolidated>

(in billions of Yen)

Net business profit before credit costs	86.8	88.0	-1.2	-1%
Net interest income (*1)	82.8	78.4	4.4	6%
Net fees & commissions (*2)	52.5	47.6	4.9	10%
Other profits	12.0	22.2	-10.1	-46%
General and administrative expenses	60.7	60.2	0.5	1%
Net non-recurring profit	-4.0	-9.7	5.7	59%
Net operating income	85.9	76.9	9.0	12%
Extraordinary income	-1.0	4.5	-5.5	-123%
Net income	55.4	49.7	5.7	12%
Total credit costs	3.3	3.4	-0.0	-3%
Dividend per share (Interim) (Yen)	8.5 yen	6.0 yen	2.5 yen	42%

(*1) Include net trust fees of principal guaranteed trust a/c but exclude principal guaranteed trust a/c credit cost

(*2) Include net trust fees other than net trust fees of principal guaranteed trust a/c



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Breakdown of profit by business group

- ▶ Covered decrease in “net capital gain on bonds” caused by treasury and financial products business with increase of other businesses
- ▶ Remarkable increase in profits of retail financial services, fiduciary business, and real estate business

	Non-consolidated						Consolidated		
	Gross business profit before credit costs			Net business profit before credit costs			Net business profit before credit costs		
(in billions of Yen)	1HFY2006	1HFY2005	Change	1HFY2006	1HFY2005	Change	1HFY2006	1HFY2005	Change
Wholesale financial services	52.2	51.3	0.9	34.8	34.4	0.4	47.2	43.7	3.5
Stock transfer agency services	9.7	9.3	0.4	2.4	2.0	0.3	4.7	4.0	0.7
Retail financial services	39.1	34.8	4.3	10.9	7.1	3.7	12.1	8.3	3.8
Treasury and financial products	28.6	37.9	-9.3	24.1	33.4	-9.3	24.1	33.4	-9.3
Fiduciary services	25.6	21.8	3.7	11.9	8.4	3.5	14.8	9.9	4.9
Pension asset management	18.3	16.4	1.9	8.0	5.9	2.0	8.6	6.2	2.3
Securities processing services	7.3	5.4	1.8	4.0	2.4	1.5	6.2	3.6	2.5
Real estate	14.8	12.3	2.4	11.1	8.4	2.7	12.6	9.1	3.5
Fees paid for outsourcing (*1)	-13.5	-12.9	-0.6	-	-	-	-	-	-
Others (*2)	0.7	3.1	-2.2	-6.0	-3.7	-2.4	-5.6	-3.3	-2.3
Total	147.5	148.2	-0.7	86.8	88.0	-1.2	105.3	101.1	4.1

*1 From FY2006, non-consolidated gross business profit before credit costs of each division is shown before "Fees paid for outsourcing."

Thus, that of fiduciary services is before fees paid to Japan Trustee Services Bank, Ltd. and fees paid to Japan Pension Operation Service, Ltd. That of stock transfer agency services is before fees paid to Japan TA Solution, Ltd.

Breakdown of "Fees paid for outsourcing" by business lines is shown in page 11 of "Explanatory Material 1st Half Fiscal Year ended on Sep.30, 2006".

*2 Include cost of capital funding, dividend of shares for cross-shareholdings, general and administrative expenses of headquarters.



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Contribution of major group companies to consolidated financial results

- ▶ Contribution of new consolidation of First Credit and STB Real Estate Investment Management
- ▶ Sumishin Matsushita Financial Services and Businext decreased profits mainly due to non-recurring profit posted last year while other major companies continued to grow

(in billions of Yen)	Business group	Group's ownership	Consolidated net business profit before credit costs *1			Consolidated net income before amortization of goodwill *2		
			1HFY2006	1HFY2005	Change	1HFY2006	1HFY2005	Change
STB Leasing Co., Ltd.	Wholesale	*30%	0.92	0.98	-0.06	0.56	0.55	0.00
Sumishin Matsushita Financial Services Co., Ltd.	Wholesale	66%	2.64	5.48	-2.83	0.90	1.87	-0.97
First Credit Corporation	Wholesale	100%	5.51	-	5.51	4.96	-	4.96
BUSINEXT CORPORATION	Wholesale	*40%	1.30	0.86	0.44	0.15	0.65	-0.50
Japan TA Solution, Ltd.	Stock transfer agency	80%	2.31	1.93	0.37	1.59	1.23	0.36
Sumishin Guaranty Co., Ltd.	Retail	100%	1.14	0.79	0.34	2.33	0.51	1.82
Sumitomo Trust and Banking Co. (U.S.A.)	Fiduciary	100%	1.32	0.94	0.38	0.80	0.52	0.27
Japan Trustee Services Bank, Ltd.	Fiduciary	*33%	0.69	0.18	0.51	0.39	0.12	0.27
STB Asset Management Co., Ltd.	Fiduciary	100%	0.58	0.37	0.21	0.34	0.19	0.14
Sumishin Realty Co., Ltd.	Real estate	100%	0.97	0.88	0.09	0.47	0.45	0.01
STB Real Estate Investment Management Co., Ltd.	Real estate	100%	0.76	-	0.76	0.46	-	0.46

* Affiliates subject to the equity method. Others are consolidated subsidiaries.

*1 Consolidated subsidiaries: Net operating income (adjusted non-recurring items) - intergroup transaction (dividend payment, etc.)
Affiliates: Net operating income (adjusted non-recurring items) X %ownership - intergroup transaction (dividend payment, etc.)

*2 Amortization of goodwill: Sumishin Matsushita Financial Services 1.0 bn. yen, First Credit 3.1bn. yen, etc.



Breakdown of net interest income

- ▶ Net interest income increased due to loan balance expansion while loan deposit margin decreased by 3 b.p. year on year
- ▶ Signs of bottoming out of loan deposit margin contractive tendency mainly because mid to long term interest rates have increased since last year

<Breakdown of net interest income>

(in billions of Yen)	1HFY2005	1HFY2006	Change
Net interest income	78.4	82.8	4.4
Domestic banking a/c and principal guaranteed trust a/c combined	68.0	75.7	7.6
Interest income	80.2	96.4	16.1
Loans	54.6	60.7	6.1 (1)
Securities	14.9	19.8	4.8 (2)
Swaps	7.8	11.5	3.7
Interest expenses	12.4	20.5	8.1
Deposits & Trust principal	8.9	12.5	3.6 (3)
Negotiable certificate of deposit	0.2	2.2	1.9

- (1) Interest on loans (+6.1 billion yen)
- Average balance
9.3 trillion yen to 10.2 trillion yen
- (2) Interest and dividends on securities (+4.8 billion yen)
- Average balance
2.8 trillion yen to 3.7 trillion yen
➔ Net interest income on bonds
+2.0 billion yen
➔ Dividend, etc.
+2.8 billion yen
- (3) Interest on deposits & trust principal (+3.6 billion yen)
- Average balance
10.3 trillion yen to 11.2 trillion yen
➔ Increase of yield +0.05%

<Loan-deposit margin (domestic banking a/c and principal guaranteed trust a/c combined)>

	FY2005		FY2006
	1H	2H	1H
Average yield on loans and bills discounted	1.16%	1.09%	1.18%
Average yield on Deposits & Trust principal	0.17%	0.16%	0.22%
Loan-deposit margin	0.99%	0.93%	0.96% (4)

- (4) Signs of bottoming out of loan deposit margin
- Effect of preceded mid to long term interest rates increase since last year
- No material mismatch in cycles of interest rate renewal of loans and deposits

Breakdown of deposits and loans by type of interest rate

- ▶ Most loans have interest rate linked to market interest rate: “Fixed interest rate (more than 1 year)” & “Floating interest rate (market interest rate linked)” account for 80% ---(1)
- ▶ Limited effect of time lag of interest rates increase of deposits and loans: no material mismatch in cycles of interest rate renewal of loans and deposits ---(2)
- ▶ Mid to long term interest rate increase is key to the expansion of loan-deposit margin: “Fixed interest rate time deposits (more than 1 year)” account for 50% ---(3)

<Breakdown of loans* by types of interest rate (average balance)>

(in trillions of Yen)	1HFY2005	1HFY2006	Composition	
Fixed interest rate (more than 1 year)	2.6	2.8	(1) 27%	Interest rate linked to mid to long term interest rate Approx. 40%
Long-term prime rate	1.3	1.0	10%	
Floating interest rate	4.7	5.7	(1) 55%	Interest rate renewed in every 6 months Approx. 25%
Short-term prime rate	0.8	0.8	8%	

<Breakdown of deposits* by types of interest rate (average balance)>

(in trillions of Yen)	1HFY2005	1HFY2006	Composition	
Fixed interest rate time deposits (more than 1 year)	4.6	5.3	49%	Interest rate linked to mid to long term interest rate (3) Approx. 50%
Floating interest rate time deposits & principal guaranteed trust	3.3	2.6	24%	
Fixed interest rate time deposits (less than 1 year)	0.8	1.2	11%	Interest rate renewed in every 6 months Approx. 30%
Ordinary deposits	1.7	1.8	16%	

*Domestic banking a/c and principal guaranteed trust a/c combined

Fee revenue breakdown

- ▶ Remarkable increase of “Other trust fees” mainly due to increase in trust fees for pension asset management and securities processing of mutual funds
- ▶ Real estate related fees and Retail sales commissions of mutual fund and individual annuity continue to grow

<Consolidated>

(in billions of Yen)	1HFY2006	1HFY2005	Change	% Change	Major factor of increases (in billions of Yen)
Other trust fees	27.8	23.5	4.3	19%	Real estate administration 0.6 Other pension management 0.7
Corporate pension, Public pension	15.7	14.4	1.3	9%	Pension asset management 0.9
Securities processing services	5.8	4.2	1.6	38%	Custody of mutual fund 1.3
Net fees and commissions	46.6	40.6	5.9	15%	
Domestic business	43.5	38.4	5.0	13%	Asset management of mutual fund 0.7
Wholesale financial services	21.8	20.0	1.8	9%	First Credit 1.8
Stock transfer agency services	10.4	10.0	0.4	4%	
Retail financial services	13.4	11.0	2.3	21%	Sales commission of mutual fund, etc. 1.8
Real estate	16.0	14.2	1.8	13%	Asset management 0.9 Retail brokerage 0.7
Fees paid for outsourcing (custody & pension administration)	-7.2	-6.7	-0.5	7%	
International business	3.0	2.1	0.9	43%	Global custody 0.4
Total	74.5	64.1	10.3	16%	



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Securities portfolio

- ▶ Posted “net capital gains” (5 billion yen) and simultaneously improved “unrealized gains/losses” on domestic and foreign bonds
- ▶ Reduced risk volume of JGB and maintained the same balance of foreign government bonds

<Change in cost and net unrealized gains/losses of securities for securities market price available (consolidated/after devaluation)>

(in billions of Yen)	Book value			Cost			Net unrealized gains/losses		
	1HFY2006 (A)	FY2005 (B)	(A) - (B)	1HFY2006 (C)	FY2005 (D)	(C) - (D)	1HFY2006 (E)	FY2005 (F)	(E) - (F)
Held-to-maturity debt securities	803.6	838.8	-35.2	803.6	838.8	-35.2	-1.9	-6.8	4.9
Available-for-sale securities	4,369.4	4,363.2	6.1	3,984.9	3,951.4	33.5	384.4	411.8	-27.3
Stocks	870.9	911.3	-40.4	466.3	463.9	2.4	404.6	447.4	-42.8
Japanese bonds	1,223.8	1,392.7	-168.8	1,230.6	1,411.3	-180.7	-6.7	-18.6	11.8
Foreign bonds and others	2,274.5	2,059.1	215.4	2,287.9	2,076.1	211.8	-13.4	-17.0	3.6

<Change in balance of JGB portfolio (non-consolidated)>

(in billions of Yen)	Book value (Market value)					Total
	Less than 1 year	Less than 5 years	Less than 10 years	Over 10 years Floating-rate		
1HFY2006 (A)	354.7	439.4	438.1	141.0	126.5	1,373.4
FY2005 (B)	239.8	488.0	508.1	149.9	119.7	1,385.9
(A) - (B)	114.8	-48.5	-69.9	-8.8	6.8	-12.5

<Change in balance of foreign government bond portfolio* (non-consolidated)>

(in trillions of Yen)	Total
1HFY2006 (A)	0.78
FY2005 (B)	0.69
(A) - (B)	0.09

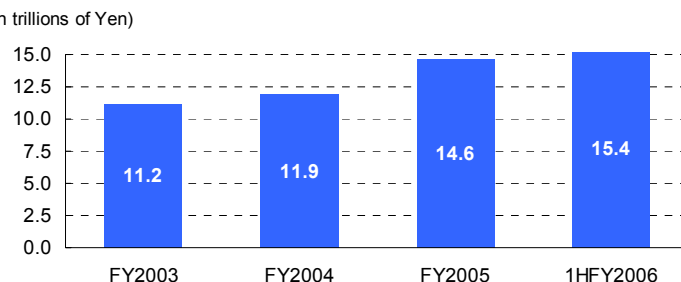


* Foreign government bonds managed in business of treasury and financial products (shown in cost)

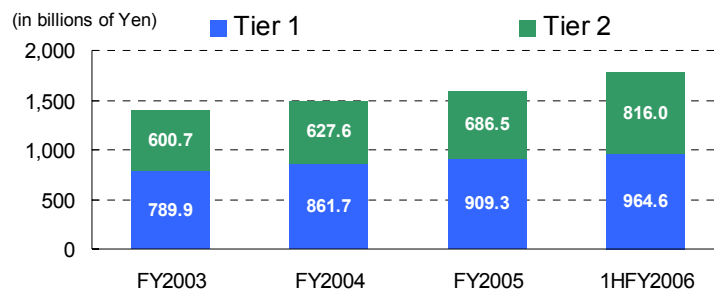
Regulatory Capital

- ▶ Increased “total risk adjusted assets” mainly due to increase of loan balance while its growth rate was normalized
- ▶ Enhanced buffer in regulatory capital by 500 million pounds perpetual subordinated bonds issuance in euro markets

<Total risk adjusted assets (consolidated) >

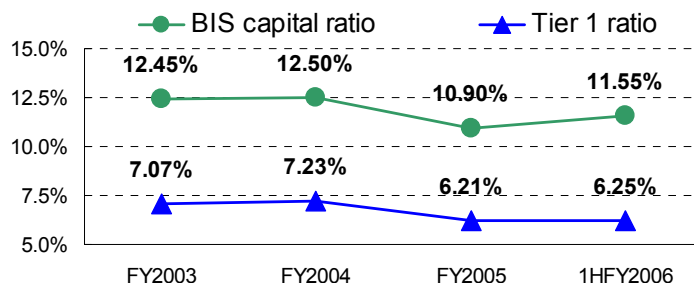


<Total capital (consolidated)>



* Deduction (double gearing) items are subtracted from Tier II.

<BIS capital ratio (consolidated)>



<Breakdown of change in total risk adjusted assets>

(in trillions of Yen)	Change from Mar. 2006
On-balance-sheet items	0.6
Loans	0.5
Assets of subsidiaries	0.1
Off-balance-sheet items	0.1
Market risk equivalent	0.0
Total	0.8

<Breakdown of change in total capital>

(in billions of Yen)	Change from Mar. 2006
Tier 1	55.2
Net income	63.9
Dividend paid	-14.2
Tier 2	126.6
Net unrealized gains of securities	-11.5
Subordinated debts	141.8



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Forecast for FY2006



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Forecast for FY2006

- ▶ Added increase in 1HFY2006 to full year forecast announced in May 2006, except for increase in treasury and financial products business
- ▶ 17 yen per share for full year dividend forecast, representing payout ratio of 23.7% to the consolidated net income forecast

(in billions of Yen)	FY2005	FY2006	Forecast for
<Consolidated>	(Actual)	(Previous forecast as of May 2006)	FY2006
Net business profit before credit costs	196.2	200.0	210.0
Net operating profit	171.9	175.0	190.0
Net income	100.0	105.0	120.0
<Non-consolidated>			
Net business profit before credit costs	164.6	165.0	170.0
Credit costs	9.7	20.0	15.0
Other non-recurring items	-6.5	5.0	5.0
Net operating income	148.2	150.0	160.0
Extraordinary income	0.2	0.0	0.0
Net income	88.4	90.0	100.0
Total credit costs	9.7	20.0	15.0
Full year dividend per share (Yen)	12.0	15.0	17.0
Consolidated dividend payout ratio	20.0%	23.9%	23.7%



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Division & group company performance



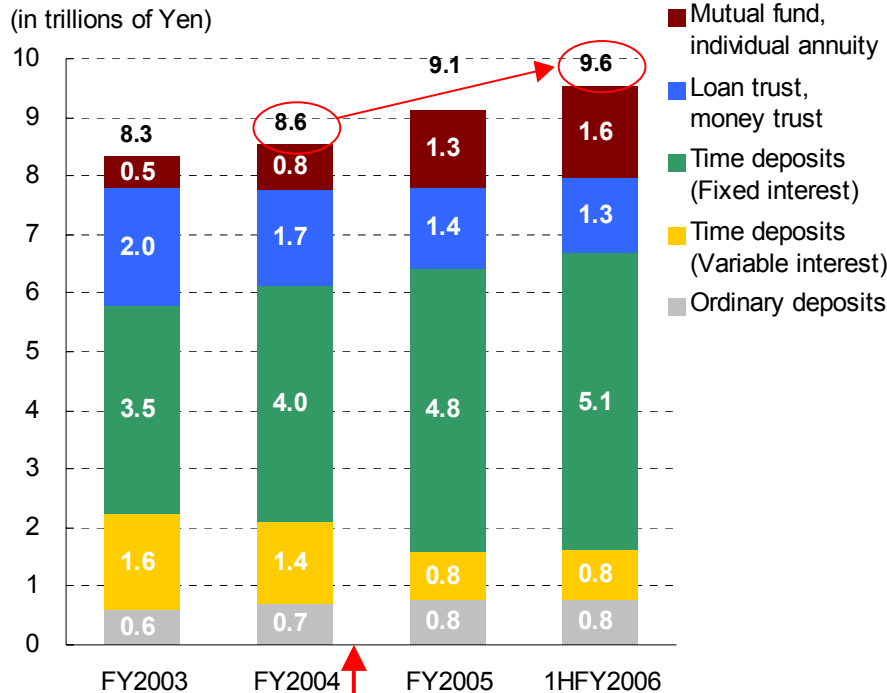
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Retail financial services

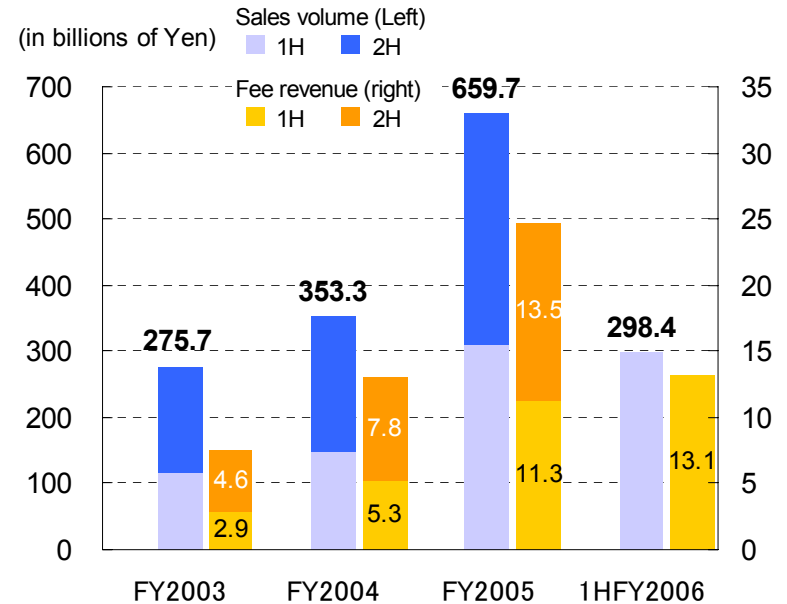
- ▶ Increased total depositary assets both in deposits and mutual fund/individual annuity
 - ➔ Achieved 11.6% increase since Apr.2005
- ▶ Steadily increased fee revenue of mutual fund/individual annuity sales due to increased annual management fee of mutual fund although sales volume remained the same

<Volume of total depositary assets from individuals>



Complete introduction of Pay-off program

<Sales volume and fee revenue of mutual fund /individual annuity>



<Transaction volume of loans to individuals>

(in billions of Yen)

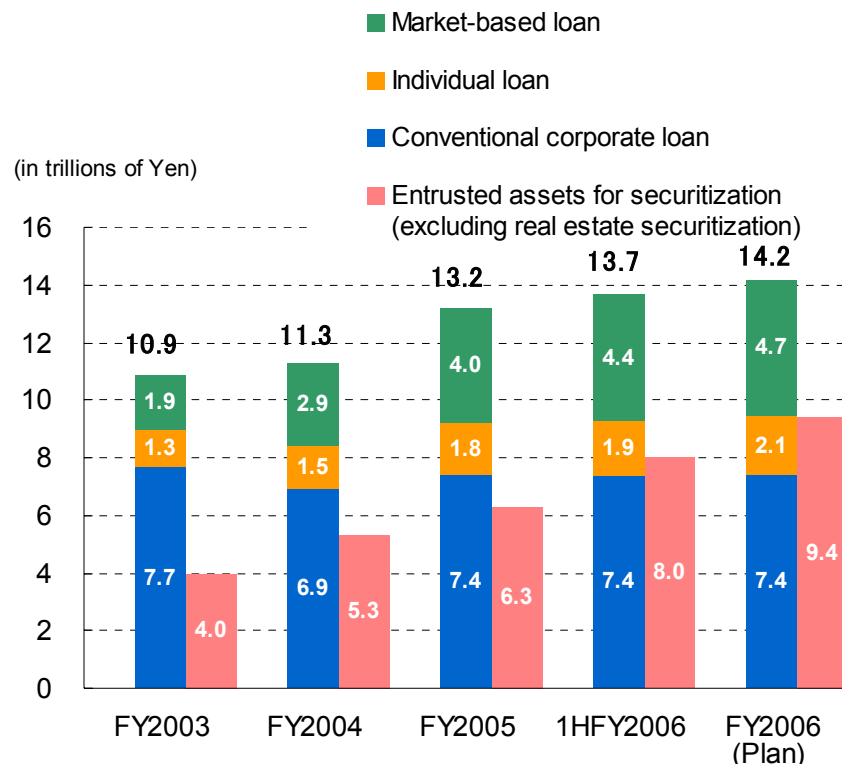
FY2003	FY2004	FY2005	FY2006
		1H	1H
213.6	274.8	461.5	186.2



Wholesale financial services & Loan portfolio

- ▶ Expanded volume of market based loans while growth rate was normalized
- ▶ Slower pace of market-based loan related fee revenue accumulation due to decrease in syndicated loan arrangement fee

<Balance of loan portfolio (Non-consolidated)>



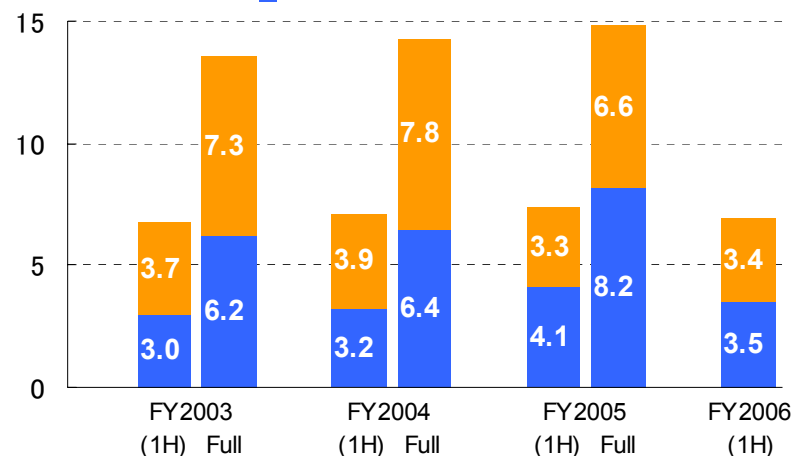
Note: Market based loans include bonds with credit risk, such as ABS, CLO and corporate bonds.

<Revenue of securitization (excluding real estate securitization)>

<Fee revenue of market-based loan>

(in billions of Yen)

- Revenue of securitization arrangement (orange)
- Market-based loan related fees (blue)



<Breakdown of market-based loans>

(in billions of Yen)	FY2004	FY2005	1HFY2006
Real estate non recourse loan, Project finance	766.1	896.5	1,029.6
Syndicated loan, Loan purchase in secondary mkt, ABS	1,188.1	1,953.2	2,050.7
Overseas branches (CLO, ABS, High yield loan)	896.1	1,177.4	1,335.6
Total	2,850.3	4,027.1	4,415.9



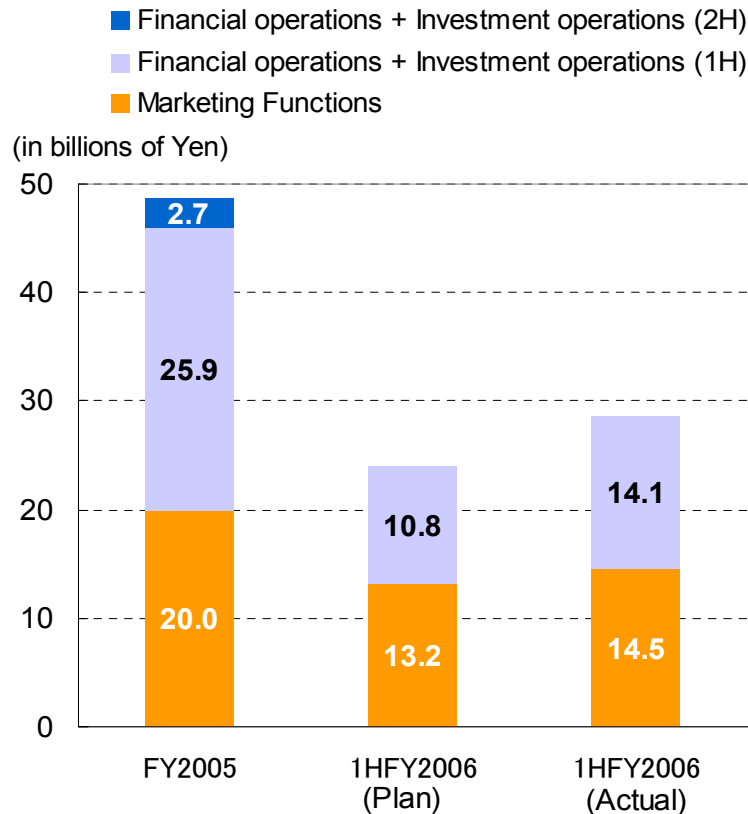
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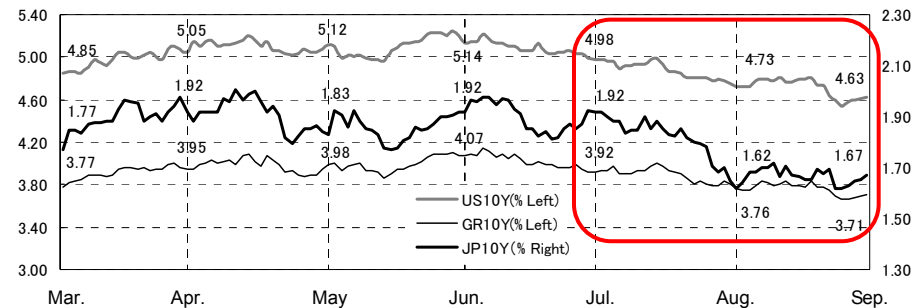
Treasury and financial products

- ▶ Exceeded planned realized gain in “financial operations” and “proprietary investment” by capturing timing of interest rate decrease in Japan, US and Euro market
- ▶ Steadily increased revenue in “customer services” and contributed to stabilization of revenue

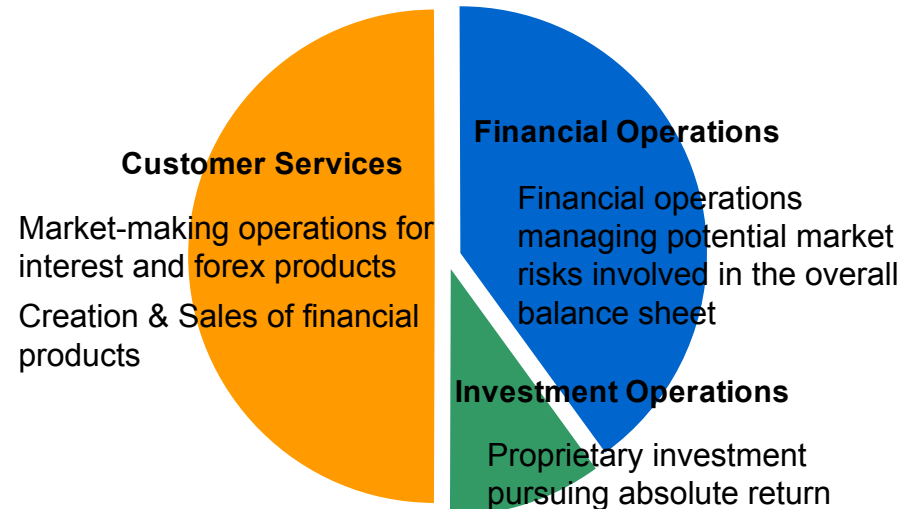
<Breakdown of net business profit>



<Market conditions of interest rates>



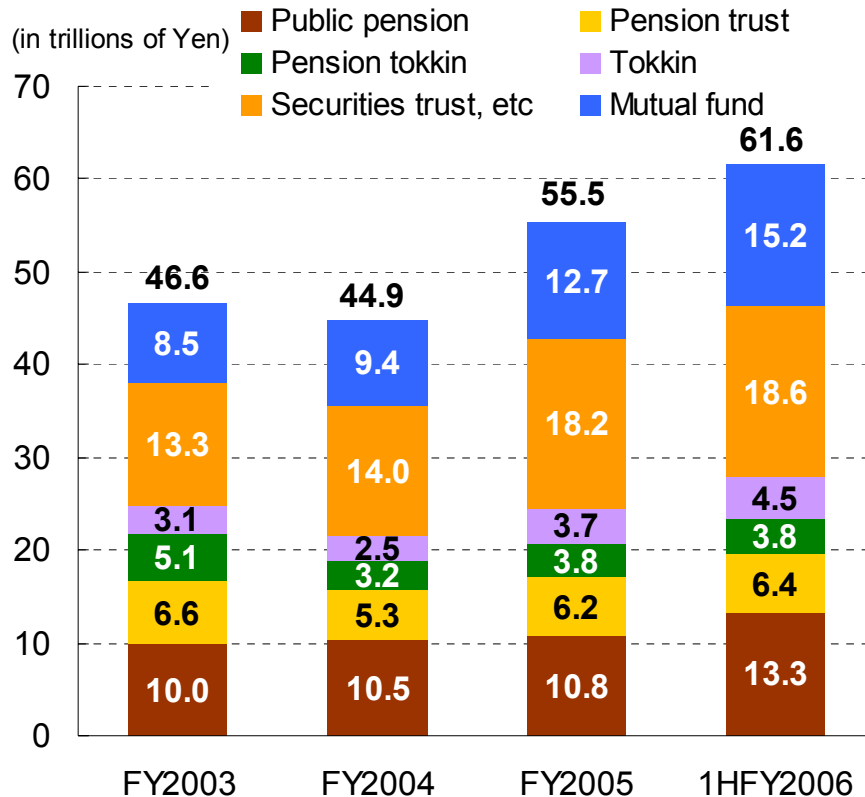
<Business areas>



Fiduciary business

- ▶ Substantially increased volume of total entrusted assets mainly due to increase of public pension and mutual fund
- ▶ Steadily increased assets under management and custody of group companies

<Volume of entrusted assets>

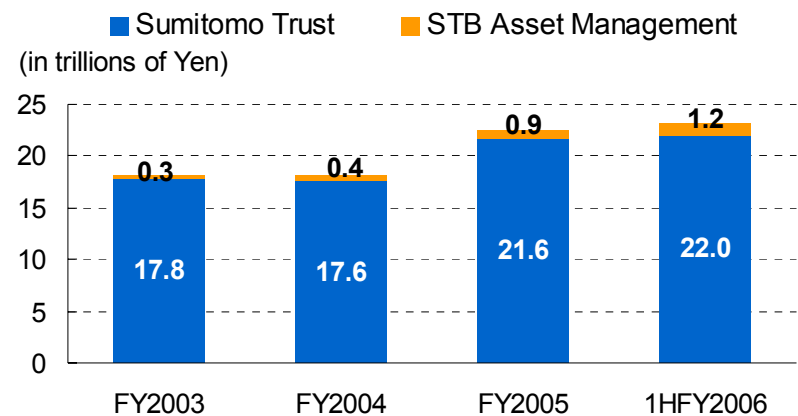


- Cost basis: mutual fund, tokkin and public pension

- Mark-to-market basis: pension trust, pension tokkin and securities trust

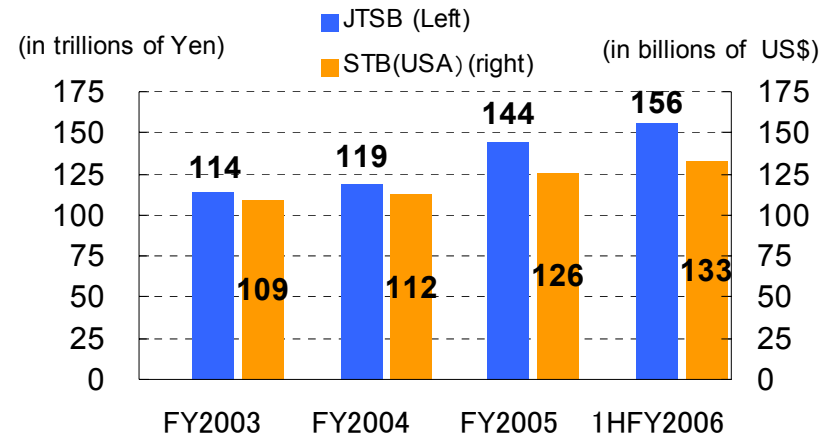
<Assets under management>

* Mark-to-market basis



<Volume of entrusted assets with Japan Trustee Services Bank>

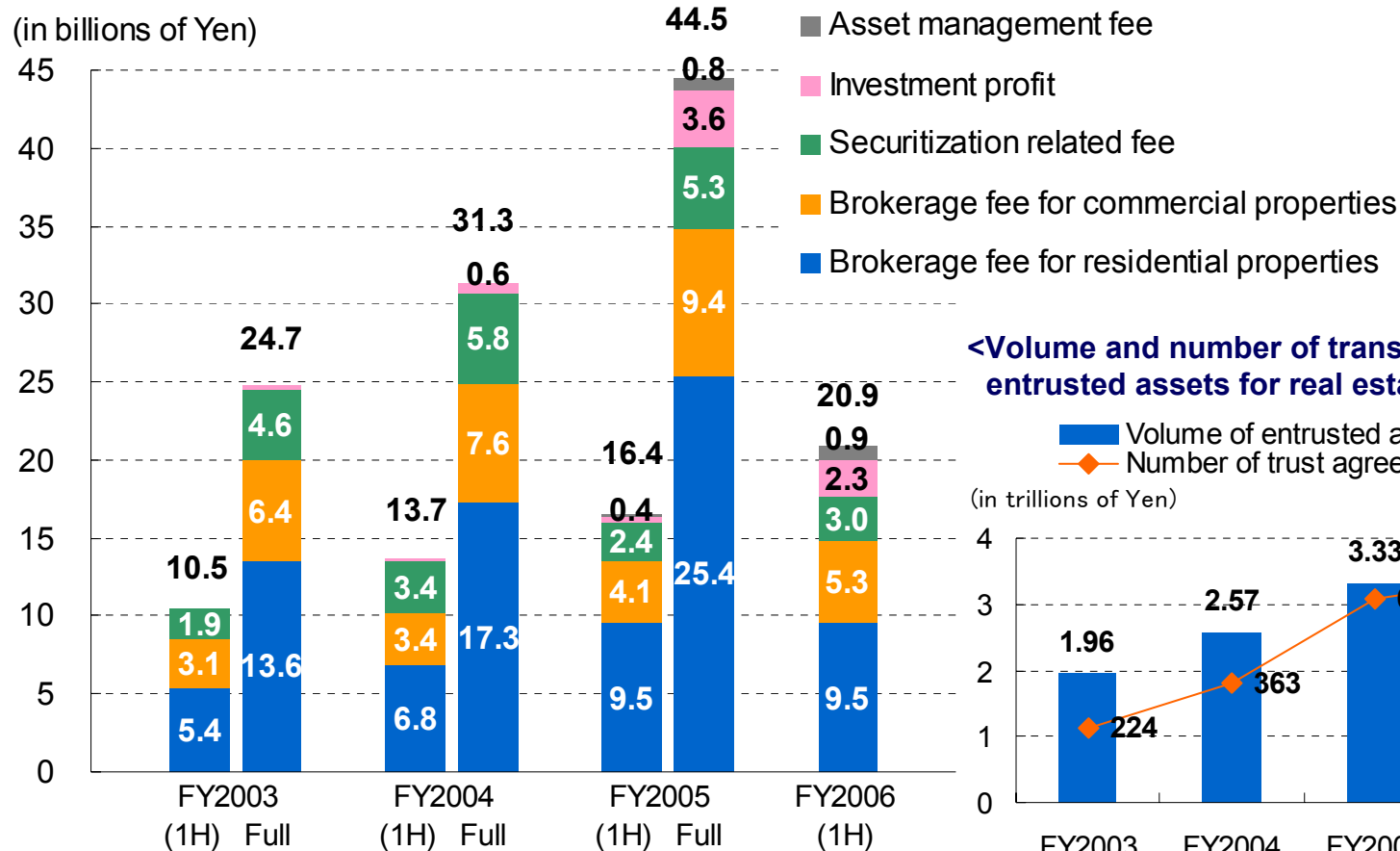
<Volume of global custody (Sumitomo Trust USA)>



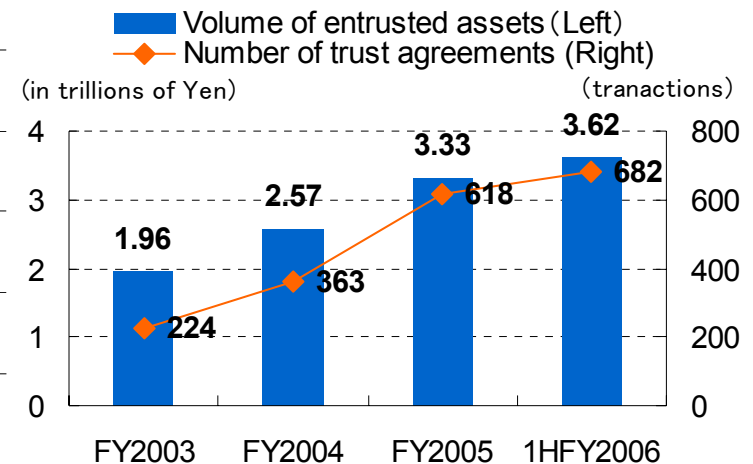
Real estate business

- ▶ Increased brokerage fee year on year reflecting continuously favorable market situation
- ▶ Diversified revenue sources such as securitization fee, proprietary investment profit and asset management fee on real estate

<Gross profit of real estate business>



<Volume and number of transactions of entrusted assets for real estate securitization>



Sumishin Matsushita Financial Services

- ▶ Decreased profits mainly for non-recurring profit (writebacks due to unifying standard for reserves) posted last year (-1.7 billion yen)
- ▶ Planning to cover shortfall of lease revenue by enhancing revenue from more profitable installment finance and loans

Major income statement items (in billions of yen)	1HFY2006		1HFY2005
		Change	
Total sales volume	167.4	44.3	122.9
Net business profit	2.3	- 2.8	5.2
G&A expenses	8.8	- 0.5	9.4
Net operating income	2.5	- 2.9	5.4
Net income before tax	2.6	- 2.4	5.0
Net income	1.5	- 1.4	3.0

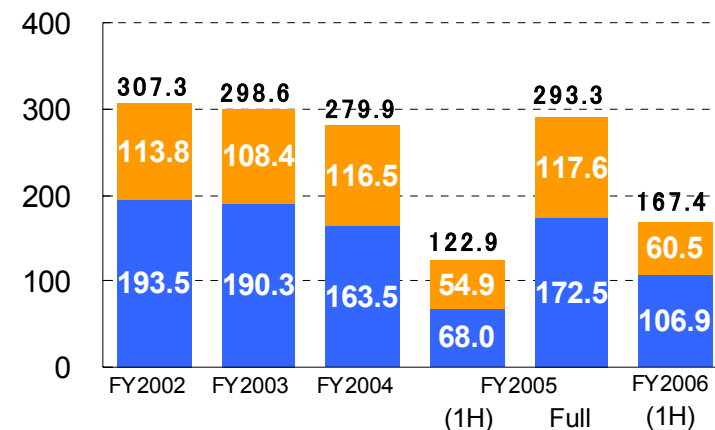
Major balance sheet items (in billions of yen)	1HFY2006		FY2005
		Change	
Total assets	557.9	35.1	522.7
Leasing assets	326.3	32.9	293.3
Trade a/c receivables	133.3	0.3	133.0
Loans	63.2	0.8	62.4
Shareholder's equity	68.3	0.7	67.5

Enhancement of product line-ups

- Operating lease, factoring
- Loan for house renovation, Sales finance alliances
- Trust agency
- (Plan) Banking agency, New credit cards

<Change in total sales volume*>

■ Lease ■ Installment finance and others
(in billions of Yen)



First Credit

- ▶ Substantially expanded loan balance and increased profit due to favorable market condition of real estate and effect of Sumitomo Trust brand
- ▶ Enhanced alliances with regional banks to increase transaction volume

Major income statement items (in billions of yen)	1HFY2006		1HFY2005
		Change	
Net business profit	4.3	2.2	2.0
Profit from loan business	7.5	3.6	3.8
G&A expense	3.1	1.2	1.9
Net operating income	4.3	2.2	2.1
Net income before tax	4.5	1.4	3.0
Net income	4.9	1.9	3.0
Credit cost*	1.0	1.9	-0.8

* Net transfer to reserves. Negative figure indicates profit due to write backs.

Major balance sheet items (in billions of yen)	1HFY2006		FY2005
		Change	
Total assets	161.1	38.1	122.9
Loans	154.4	39.1	115.3
Reserves	-6.7	-1.2	-5.4
Shareholder's equity	32.2	4.9	27.3

Enhancement of alliances

Mar.2006: 5 companies

Sep.2006 : 10 companies

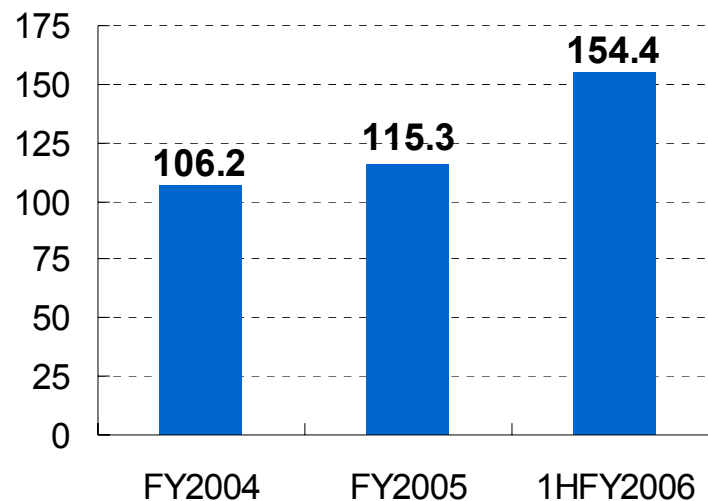
Including 4 banks

Yachiyo, Hiroshima, Nishi-Nippon City,
Tokyo Star

Strengthen alliance with Sumishin Realty

<Change in loan balance>

(in billions of Yen)



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Other strategic investments

- ▶ Repaid and refinanced public fund of Yachiyo Bank and started various business alliances
- ▶ Continued preparation for a new Internet-based bank to commence business in 1HFY2007(Apr.2007 – Sep.2007)

Alliance with Yachiyo Bank

Outline of strategy and investment

- Regional bank centered in Tokyo Met. Area (84 offices in Tokyo and Kanagawa)
- Preferred shares, etc. for 43 billion yen
- Selling Sumitomo Trust's products through intensive sales channel in area with lots of affluent people

Progress to date

- Refinancing (August/September)
Preferred share/subordinated convertible bonds 30 billion yen in total & Common shares 5%
➔ Potential ownership Approx. 36%
- Commencement of business alliances
(June) Sales of mutual funds managed by STB Asset Management
(July) Affiliated ATM network, estate & will services, real estate business, alliance with First Credit
- 1HFY financial results of Yachiyo Bank
Consolidated net income 4.6 billion yen
(1.2 billion yen increase year on year)

New Internet-based Bank/Alliance with SBI group

Outline of strategy and investment

- 50/50 joint venture with SBI group & Various business alliances with SBI group
- 10 billion yen for initial capital for 50% stake
- New brand to attract younger generation including clients of SBI E*Trade Securities

Progress to date

- Commencement of business alliances with SBI group
Co-development of mutual fund (Morningstar)
Sales of mutual fund managed by STB Asset Management (SBI E*Trade Securities)
Introduction of candidates of private banking clients (Private company owner)
- Establishment of a new Internet-based bank preparatory company (April)
Decided product/service line-ups and business management system
Developing infrastructure including operating system
- Planning to commence business in 1HFY07



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Path toward a sustainable growth



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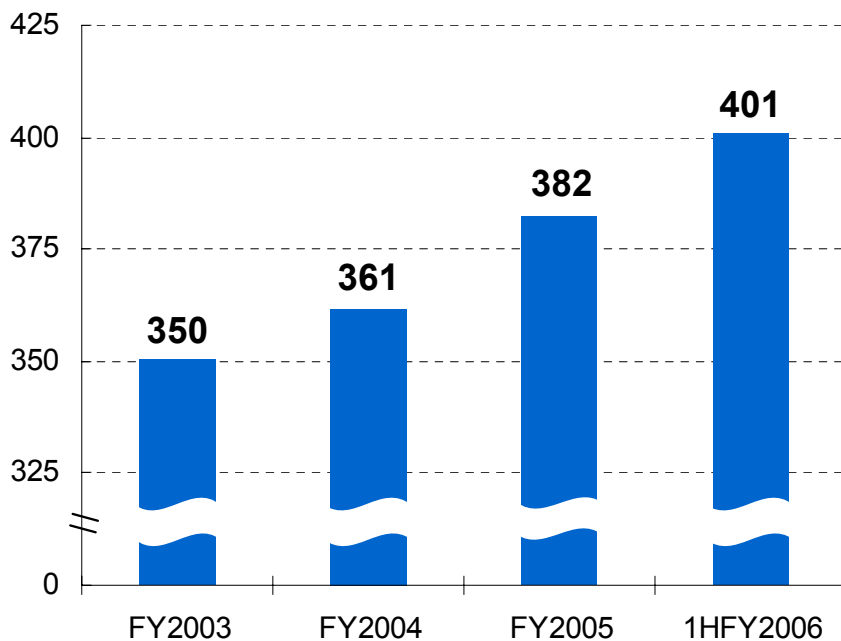
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Growth of retail franchise

- ▶ Aiming “the principal bank for asset management”: Achieved sure and steady increase of total depositary asset per client
- ▶ Steady preparation for massive retirement of baby boomers (branch renovation, new offices, personnel increase, and advertisement strategy)

<Number of clients who have 7 million yen or more outstanding balance of time deposits & mutual funds>

(in thousands of people)

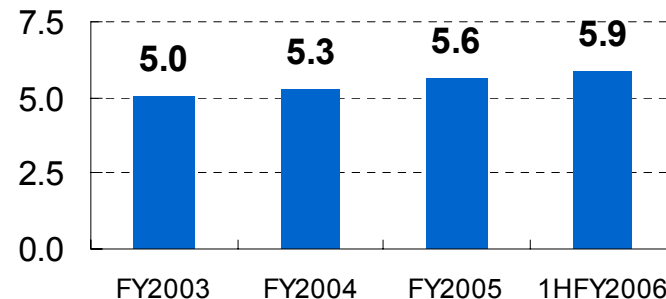


* Number of clients who have outstanding balance of time deposits and/or mutual funds

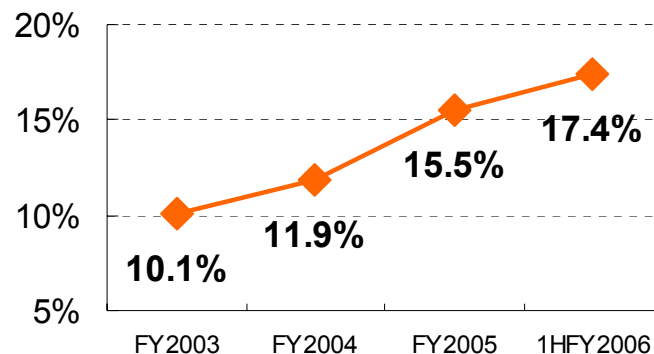
--- Approx. 1.3 million people as of Sep.2006

<Average amount per a/c of clients* who have outstanding balance of time deposits and/or mutual funds>

(in millions of Yen)



<Ratio of clients who hold mutual funds to clients* who have outstanding balance of time deposits and/or mutual funds>



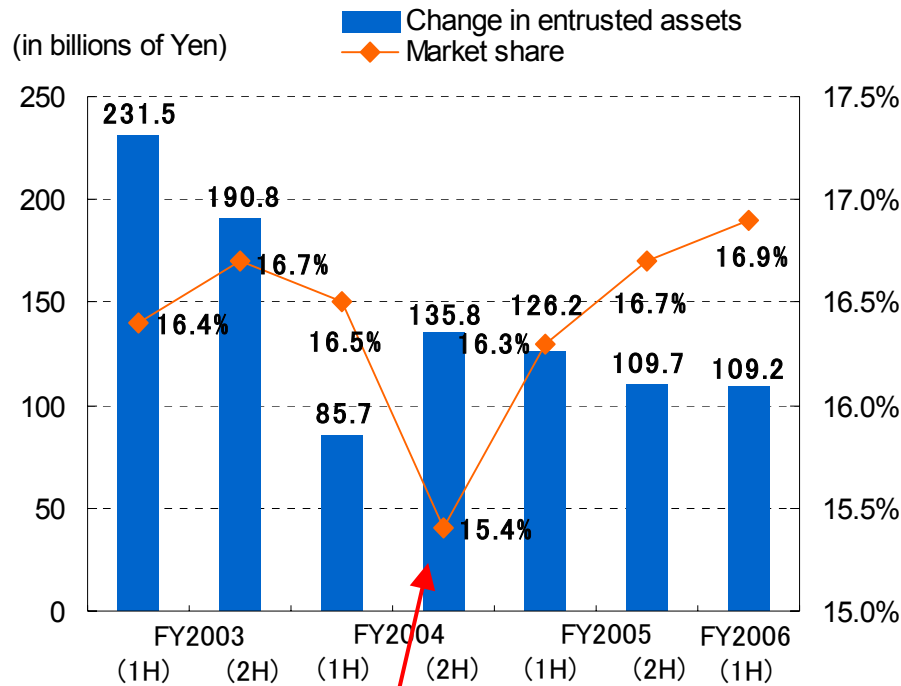
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Growth of franchise of fiduciary business (Corporate pension)

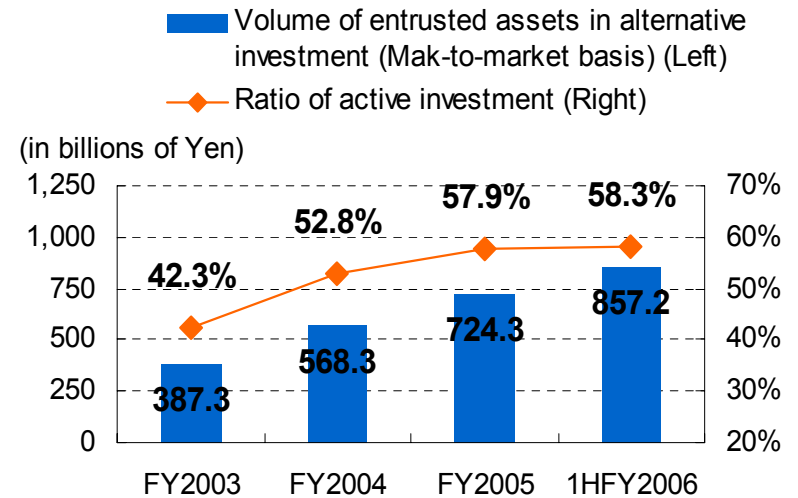
- ▶ Continuously won battle over funds of corporate pension among asset managers
- ▶ Improved profitability & market share through sales of high value added products

<Change in volume of entrusted assets of pension trust due to reallocation of funds among asset managers>
 <Market share of pension trust among all trust banks>

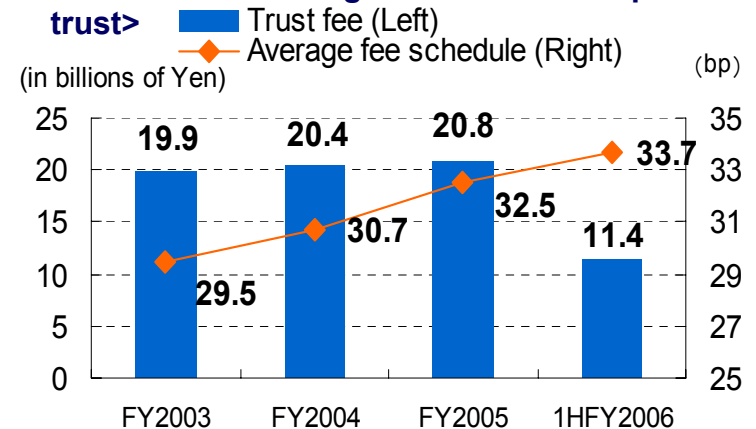


Decrease of market share due to dissolution of large pension funds & change in contract from pension trust to investment advisory agreement

<Ratio of active management (corporate pension)>
 <Volume of entrusted assets in alternative investments>



<Trust fee and average fee schedule of pension trust>

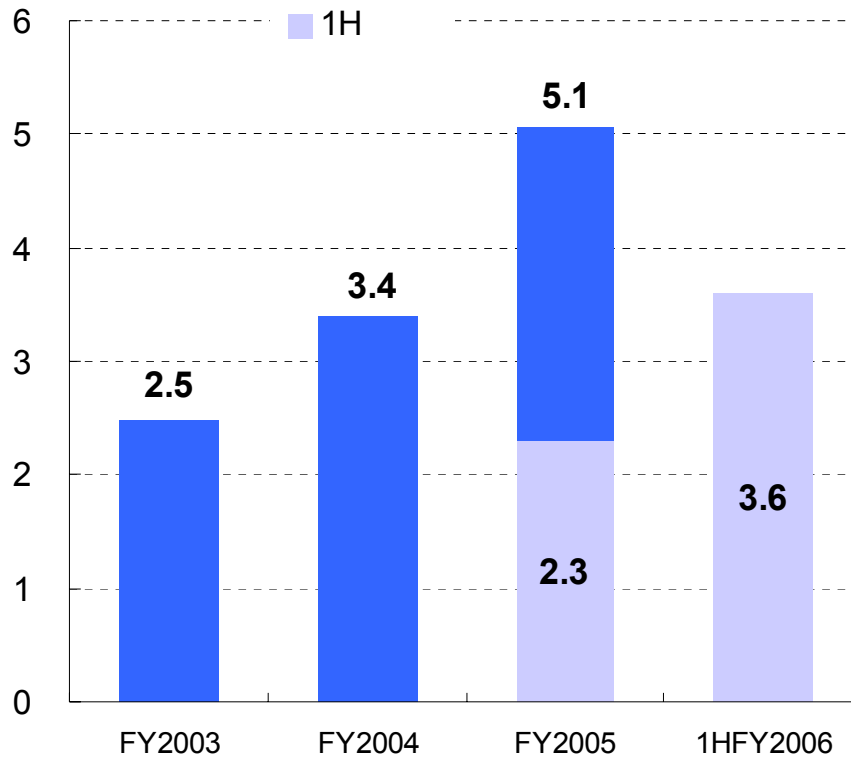


Growth of franchise of fiduciary business (Securities processing service)

- ▶ Substantially increased trust fee of mutual fund capturing “shift from savings to investment”
- ▶ Enhanced market share by sales promotion focusing on winning as many number of new funds of stock-type investment trust as possible

<Fee revenue of securities investment trust>

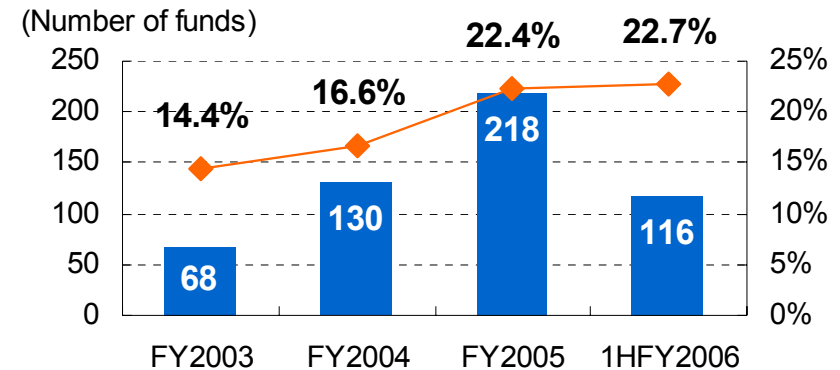
(in billions of yen) ■ Full year ■ 1H



<Number of newly entrusted stock investment trusts>

■ Number of newly entrusted funds (Left)

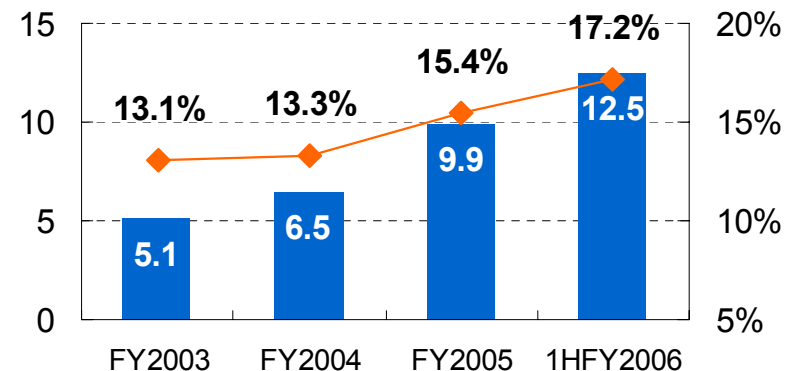
◆ Market share (Right)



<Volume of entrusted assets of stock investment trust>

■ Volume of entrusted assets (Left)

(in trillions of Yen) ◆ Market share (Right)



Reinforcement of inter-group strategy

- ▶ Conducted TOB of STB Leasing (Oct.24, 2006 – Nov. 27, 2006) aiming 100% ownership
- ▶ Pursue intergroup reorganization of STB Leasing and Sumishin Matsushita Financial Services in 2008

【Objective of TOB of STB Leasing】

Efficiently utilize management resources within Sumitomo Trust group
 + Improve consolidated profit (27.5% ownership in real term → Pursue 100%)

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STB Leasing

- Strength in leasing to large corporations

◆ Total leasing

FY2005 (in billions of yen)		Total sales volume	
Total assets	524.6	Net operating income	6.9
Net assets	40.1	Net income	4.4

住信・松下フィナンシャルサービス(株)

Sumishin Matsushita Financial Services

-Strength in various functions and massive client franchise

◆ Total leasing, installment finance, credit cards, loans

FY2005 (in billions of yen)		Total sales volume	
Total assets	522.7	Net operating income	8.4
Net assets	67.5	Net income	4.8

Pursue economy of scale, diversification and integration of business

Pursue intergroup reorganization in 2008

A full line service finance company with function of financing small and medium companies and individuals



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This presentation material contains information that constitutes forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors including changes in managerial circumstances.