Trust for a flourishing future
SUMITOMO MITSUI TRUST GROUP

May 14, 2026

To whom it may concern

Sumitomo Mitsui Trust Group, Inc.
(Securities Code: 8309 TSE, NSE)

Notice Regarding the Change in Shareholder Return Policy

Sumitomo Mitsui Trust Group, Inc. (President & CEO: Kazuya Oyama; hereinafter "SuMiTG") hereby announces that a resolution was made in the Board of Directors meeting held today, to revise the shareholder return policy as follows:

1. Reason for the revision

SuMiTG has from the past positioned the stable return of profit to shareholders, as well as the enlargement of shareholder return, as an important management policy, and has engaged in enhancing our shareholder return. Under our medium-term management plan (FY2023-FY2025), we have achieved both targets of progressive dividend and the dividend payout ratio of 40% or above.

In light of changes in the business environment, we have adopted "pursuing the best balance among capital adequacy, growth investments, and shareholder returns" as the basic principle of our capital policy. Based on this principle, we have revised our shareholder return policy.

Specifically, from the perspective of further strengthening shareholder returns, we will introduce a total payout ratio that combines dividends and share repurchases. In addition, by excluding the impact of fluctuations in net gains associated with the reduction of strategic shareholdings, we will ensure sustainable and stable dividend management.

2. Details of the revision

Before	Dividend per share will be progressive, while aiming to increase the dividend per share through profit growth. The dividend payout ratio will be determined at 40% or above. Share repurchase will be implemented flexibly on the premise of securing sufficient capital, while balancing the use of capital for medium-to-long term profit growth and the effects of better capital efficiency.
After	Shareholder returns will be provided with a target total payout ratio of 50% or above. Dividends per share will be progressive, and determined with an aim of approximately 50% of "Adjusted net income (*)", which excludes net gains from the sale of strategic shareholdings. Share repurchases will be implemented flexibly contributing to enhance capital efficiency, with due consideration of business performance, capital conditions, and the level of the share price. (*) Adjusted net income = net income attributable to owners of the parent - net gains from the sale of strategic shareholdings (after tax)

3. Timing of revision

The new policy will be implemented from the fiscal year 2026 (ending March 2027).

End

For further information, please contact:

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