

Press Release

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Royanne Doi joins Sumitomo Mitsui Trust Asset Management Co., Ltd. as an Independent Director

Sumitomo Mitsui Trust Asset Management (SuMi TRUST), one of Japan's largest asset managers with \$623bn* in assets under management (AUM), has appointed Royanne Doi to its board of directors as an independent non-executive director. With Ms. Doi's appointment, independent directors will comprise half of the board of directors at SuMi TRUST.

Ms. Doi, a U.S. national, has extensive legal and global business experience in both the U.S. and Japan. She is well versed in global compliance, corporate ethics, and corporate governance at both global and Japanese financial institutions. In addition to her time at Prudential Financial Inc. as Chief Compliance Officer for International Insurance and Corporate Chief Ethics Officer, she served as Senior Regional Counsel for Asia Pacific for Investor Services at State Street, and also served as Legal/Government Affairs Representative at CIGNA Accident & Fire Insurance Company, Ltd. Ms. Doi is currently Nomination Committee Chair and Outside Director at Gojo & Company.

The appointment of Ms. Doi forms part of SuMi TRUST's efforts at advancing corporate governance. Her addition will make the board more diverse and help broaden our perspectives.

David Semaya, Executive Chairman and Representative Director, said: "We are pleased to welcome Royanne to the board. Her rich experience in the global financial industry and her expertise in global compliance and ethics will help us in our mission to continue to lead the industry in corporate governance, stewardship and inclusivity. We believe that increasing the diversity of our board is an important part of our commitment to ensuring that we are a welcoming and inclusive place to work."

Ms. Doi is also active in a wide range of fields outside of the business world. She recently served as Chairman of the Board on the U.S.-Japan Council (Japan) as well as a special appointment as an Adjunct Professor at the Hitotsubashi University School of Business.

Ms. Doi is a member of California Bar (active) and a member of Hawaii Bar (inactive). She holds a B.A. Degree in Philosophy (Magna Cum Laude and member of Phi Beta Kappa) from Washington University, in St. Louis, Missouri, and a Juris Doctorate degree from The University of California, School of Law, Los Angeles. She lives in Tokyo and speaks native English and business Japanese.

*As of the end of August 2022

About SuMi TRUST

SuMi TRUST is one of the largest asset management companies in Japan and Asia, with over USD 623 billion* in assets under management. As a responsible institutional investor with the corporate vision of “Realizing opportunities today to ensure sustainable prosperity for tomorrow”, SuMi TRUST is committed to addressing ESG issues from a global perspective through constructive dialogue with companies in its portfolio and collaboration with international organizations promoting ESG efforts in various fields. In addition to pursuing new forms of asset management that is appropriate for the times, by contributing to the development of a more prosperous and sustainable society, we will strive to maximize the medium- to long-term investment returns of our customers.

(*) As of the end of August 2022

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