

Anti-Money Laundering Compliance Policy

The Sumitomo Mitsui Trust Group (the “SuMi TRUST Group”) recognizes that trust from both its clients and society is the basis of its existence, and regards compliance as one of the highest priorities for its corporate management. Especially, money laundering and terrorist financing have been identified as major threats to the SuMi TRUST Group and a sound global financial system. The SuMi TRUST Group is committed to combating money laundering and terrorist financing and complying fully with all applicable anti-money laundering and terrorist financing laws and regulations.

In order to comply with the requirements and obligations to prevent financial services provided by the SuMi TRUST Group from being used for financial criminal activities, including money laundering and terrorist financing, the SuMi TRUST Group has established this AML/CFT Global Guideline, which includes:

1. Organizational structure

The SuMi TRUST Group has established and developed a comprehensive organizational structure and its Anti-Money Laundering Compliance Program for preventing money laundering and terrorist financing.

2. Management commitment

Top-level executives are assigned to be in charge of overseeing the Anti-Money Laundering Compliance Program.

3. Assessing money laundering risk

The SuMi TRUST Group conducts a periodic money laundering risk assessment, and based on it, implements and enforces its Anti-Money Laundering Compliance Program.

4. Customer Due Diligence

The SuMi TRUST Group has established and maintains risk-based customer due diligence, identification, verification and know your customer (KYC) procedures.

5. Sanctions list screening

The SuMi TRUST Group fully complies with applicable sanctions laws and regulations in every jurisdiction in which it operates, including filtering customers and other persons.

6. Suspicious activity monitoring and reporting

The SuMi TRUST Group conducts transaction monitoring on an ongoing basis to detect and report suspicious transactions to the appropriate regulatory body.

7. Training

All officers and employees are required to take appropriate training regarding anti-money laundering compliance on a regular basis.

8. Record keeping

The SuMi TRUST Group maintains appropriate records for the minimum prescribed record-keeping periods.

9. Disciplinary action

All officers and employees may be subject to disciplinary action, up to and including dismissal, in case of violation of applicable laws or internal rules.

10. Monitoring and testing

The SuMi TRUST Group regularly conducts monitoring and testing including internal audits for compliance with the Anti-Money Laundering Compliance Program through a risk-based approach.