

Press Release

August 16th 2024

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Sumitomo Mitsui Trust Asset Management accepted as a signatory to the UK Stewardship Code

Sumitomo Mitsui Trust Asset Management Company Limited (President: Yoshio Hishida, hereinafter “SuMi TRUST AM”) has been accepted as a signatory to the Financial Reporting Council’s (FRC) UK Stewardship Code 2020.

The Stewardship Code provides a framework for the development and implementation of effective stewardship activities. The Stewardship Code defines stewardship as, ‘the responsible allocation, management and supervision of capital to create long-term value for clients and beneficiaries leading to sustainable benefits for the economy, the environment and society’. It requires a high level of stewardship activity from institutional investors who invest on behalf of savers and pensioners.

At SuMi TRUST AM, we have established a global tri-polar structure with dedicated staff from the Stewardship Development Department in Tokyo, London and New York, and have been working to enhance our stewardship activities while researching the latest trends in ESG.

As a ‘responsible institutional investor’, we will continue to promote stewardship activities based on the three pillars of engagement, voting and incorporating ESG factors into investment decision-making processes, with ‘fiduciary duty practice’ and ‘conflict of interest management’ as the foundation. We will continue to aim to maximise medium- and long-term investment returns on the assets entrusted to us by our customers by enhancing the corporate value of the companies in which we invest.

To be accepted as a signatory to the Code, a company must report to the FRC on its stewardship activities over the past 12 months. We believe that our acceptance as a signatory organisation objectively confirms that our stewardship activities are in line with the 12 principles set out in the Code.

To access our report, please visit the FRC’s website below.

[Sumitomo Mitsui Trust AssetManagement stewardshipCoadeApril2024_0416.pdf \(frc.org.uk\)](https://www.frc.org.uk/sumitomo-mitsui-trust-assetmanagement-stewardshipcodeapril2024_0416.pdf)

About SuMi TRUST AM

SuMi TRUST AM is one of the largest asset management companies in Japan and Asia, with over USD 590 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 AM 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 June 2024

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