

**Commencement of Testamentary Trust Business by Consumer Banking Unit**

TOKYO, January 31, 2005 --- Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Yoshifumi Nishikawa) will launch a testamentary trust business on February 1, 2005.

Since obtaining the regulatory approval to engage in trust business in October 2002, SMBC has been developing the business with a focus on asset-securitization-related products and services such as monetary claims trusts, money trusts, and securities trusts that highly complement its commercial banking business. It also started to offer money trust products and services to high net worth individuals in May 2004.

SMBC has been expanding its business lines into investment trust sales, insurance product sales, and securities intermediary service with the progress of Japanese financial deregulation. Thus, in response to the recent revisions of the Trust Business Law and related laws and regulations, SMBC will start providing customers with testamentary trust products and services at all domestic branches of its Consumer Banking Unit on February 1, 2005. This is a part of its initiative to establish a framework for providing comprehensive financial products and services in order to become a bank truly offering its customers one-stop shopping for financial products and services.

SMBC will further develop its financial consulting business under its customer-first policy more than ever before and, in order to meet a wide range of customers' needs, it will strengthen its capacity to provide more value-added services including financial consulting on inheritance and business succession by providing testamentary trusts.

At the same time, SMBC, as an agent of Chuo Mitsui Trust and Banking Corporation, Mitsui Asset Trust and Banking Corporation, and Sumitomo Trust and Banking Corporation, will continue to offer its customers their highly specialized fiduciary services such as pension trust management and stock transfer agency services.