

Sumitomo Mitsui Banking Corporation

Reduce of Short-term Prime Rate

TOKYO, November 4, 2008 --- Sumitomo Mitsui Banking Corporation (SMBC, President Masayuki Oku) hereby announces that it has decided to reduce short-term prime rate on Monday, November 17, 2008.

1. New level of short-term prime rate

1.675% per annum (former rate: 1.875% per annum)

2. Date of reduce

Monday, November 17, 2008

3. Application

The new rate will be applied for loans newly originated on and after November 17, 2008. For existing loans, the new rate will be applied on the first interest payment date after the November 17, 2008.