

November 2, 2015

Press Release:

Sumitomo Mitsui Financial Group, Inc.
Sumitomo Mitsui Banking Corporation
SMBC Trust Bank Ltd.

SMBC Trust Bank completes the integration of Citibank Japan's retail banking operations

SMBC Trust Bank Ltd. (President and CEO: Hidetoshi Furukawa, "SMBC Trust"), a wholly owned subsidiary of Sumitomo Mitsui Banking Corporation (President and CEO: Takeshi Kunibe, "SMBC"), has completed the integration of the retail banking business of Citibank Japan Ltd. (Representative Director and President: Anthony P. Della Pietra, Jr., "Citibank Japan") as scheduled on November 1, 2015, as announced in a press release dated December 25, 2014.

1. About the integration

(1) Overview

On November 1, 2015, SMBC Trust completed the acquisition and integration of the entire retail banking business of Citibank Japan, which includes approximately 720,000 private customers, 34 branches, and around 1,540 employees.

Overview of the retail banking business (as of March 31, 2015)

Total deposits:	2,430 billion yen
Number of employees:	Approximately 1,540 (including employees seconded to affiliated entities etc.; as of September 30, 2015)
Number of branches:	34 (including Internet Branch, Kansai Mini Branch, Higashi-Shinjuku Mini Branch and Okinawa Mini Branch; as of November 1, 2015)
Number of customers:	Approximately 720,000

(2) Objective of the acquisition

Through this acquisition, SMBC Trust aims to further develop its business model that focuses on affluent individuals by striving to continue to provide the global products and highly professional services of specialist bankers inherited from Citibank Japan's retail banking business, which used to be part of a foreign affiliated financial company. Citigroup Inc. ("Citi") and SMBC Trust signed a comprehensive agreement to ensure the continued offering of products and services, including those from Citi's global network. SMBC Trust will also expand its range of services through closer ties with SMBC and other companies that are part of Sumitomo Mitsui Financial Group, Inc. ("SMFG").

The acquisition is also aimed at achieving sustainable growth at SMFG, through expansion of the customer base with the integration of retail customers acquired from Citibank Japan; further strengthening of overseas operations through the acquisition of approximately 1 trillion yen in foreign currency deposits; and the sharing of expertise in various areas, including foreign currency investment management and marketing.

2. Strategic direction at SMBC Trust

(1) The new PRESTIA brand

As announced on June 16, 2015, the retail banking business acquired from Citibank Japan will be operated under the new brand PRESTIA in order to retain the distinctive business characteristics developed to date by Citibank Japan's retail banking business, and ensure clear differentiation from

SMBC Trust's existing products and services. The PRESTIA brand embodies SMBC Trust's goal of continuing to provide services through its employees with specialized skills in global premium products and services.

(2) Products and services

Customers can continue using all products and services that used to be provided by Citibank Japan's retail banking business after November 1, 2015.

For example, customers can continue to use their current cash cards in Japan and overseas through approximately 2 million ATMs in more than 200 countries and regions.

SMBC Trust will also continue to provide the same line up of foreign currency asset management products; preferential services according to transaction volume and account balances, including account maintenance fees, ATM fees, and money transfer and remittance fees; and asset management consultation services by designated bankers as well as preferential fee services.

As SMBC Trust and Citi have signed a comprehensive agreement on the continued offering of global products and services, SMBC Trust can continue offering services utilizing Citi's overseas network, such as overseas Citigold lounges that PRESTIA Gold customers can use.

(3) Collaboration among the SMFG group companies

SMBC Trust will strive to develop a new business model, leveraging SMBC Trust's expertise in the private banking business, while working closely with SMBC, SMBC Nikko Securities Inc., and other Group companies as part of SMFG.

Specific initiatives include approaches to introduce PRESTIA customers with needs in inheritance/succession planning to SMBC and to introduce SMBC customers with interests in foreign currency asset management and settlement services to PRESTIA.

Moving forward, SMBC Trust will continue collaborating with SMBC Nikko Securities to provide customers with a greater choice of products.