



---

#### **Editorial Policy**

SMBC GROUP ANNUAL REPORT 2023 is designed to convey financial and non-financial information about the overall picture, business strategy, and corporate infrastructure of SMBC Group. It has been compiled with reference to the International Integrated Reporting Framework issued by the International Integrated Reporting Council (IIRC) in December 2013. The appendix in the back of this report contains more detailed information on the Group. Additional information on Sustainability activities can be found on the Company's corporate website.

#### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

This document contains "forward-looking statements" (as defined in the U.S. Private Securities Litigation Reform Act of 1995), regarding the intent, belief or current expectations of us and our management with respect to our future financial condition and results of operations. In many cases but not all, these statements contain words such as "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "probability," "risk," "project," "should," "seek," "target," "will" and similar expressions. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those expressed in or implied by such forward-looking statements contained or deemed to be contained herein. The risks and uncertainties which may affect future performance include: deterioration of Japanese and global economic conditions and financial markets; declines in the value of our securities portfolio; incurrence of significant credit-related costs; our ability to successfully implement our business strategy through our subsidiaries, affiliates and alliance partners; and exposure to new risks as we expand the scope of our business. Given these and other risks and uncertainties, you should not place undue reliance on forward-looking statements, which speak only as of the date of this document. We undertake no obligation to update or revise any forward looking statements.

Please refer to our most recent disclosure documents such as our annual report on Form 20-F and other documents submitted to the U.S. Securities and Exchange Commission, as well as our earnings press releases, for a more detailed description of the risks and uncertainties that may affect our financial condition and our operating results, and investors' decisions.

---

#### **Scope of Report**

##### **Period covered:**

FY2022 (April 2022 to March 2023)

Some subsequent information is also included.

##### **Organizations covered:**

Sumitomo Mitsui Financial Group and its subsidiaries and affiliates

##### **Published:**

August 2023

---



**"SMBC" has been designated as the corporate group's master brand. All Group companies use the SMBC logo and promote the SMBC brand in order to enhance the brand power of the entire SMBC Group.**

#### **Rising Mark**

The Rising Mark is the upward curving strip seen beside the letters "SMBC." This mark indicates our desire for the Group to grow together with our customers, shareholders, and society by providing high-value-added, cutting-edge, and revolutionary services.

#### **Corporate Colors**

The fresh green color (color of young grass) of the Rising Mark symbolizes youthfulness, intellect, and gentleness while the trad green (deep, dark green) background presents tradition, reliability, and stability.

# P.002

Value Creation at  
SMBC Group

# P.040

Business Strategies for  
Creating Value

# P.108

Corporate Infrastructure  
Supporting Value Creation

## Contents

- 002 A History of Standing Side-by-Side with Customers and Society
- 006 MISSION & VISION & FIVE VALUES
- 008 Message from Group CEO
- 018 SMBC Group's Value Creation Process
- 020 Core Policies of the Medium-Term Management Plan  
(FY2023 - FY2025)
- 024 Communication with Stakeholders
- 026 Message from Group CFO
- 032 Response to Administrative Actions and Efforts to Prevent  
Recurrence
- 034 Round-Table Discussion with Outside Directors
  
- 042 Group Structure
- 044 Retail Business Unit
- 048 Wholesale Business Unit
- 052 Global Business Unit
- 056 Global Markets Business Unit
- 060 Using Digital to Create the Future of Finance
- 064 Key Measures to Drive SMBC Group's Future Growth
  - 066 Multi-Franchise Strategy, Overseas Securities Business
  - 070 Olive
  - 076 U.S. Digital Bank
- 080 Creating Social Value to Achieve Sustainability
- 090 Human Resource Strategies to Support Value Creation
- 098 People who Embody Our Five Values
  
- 110 Corporate Governance
- 126 Risk Management
- 130 Compliance
- 132 Customer-Oriented Initiatives
- 135 IT Governance
- 136 Cybersecurity
- 138 Internal Audit
- 139 ESG Information
- 140 Financial Review

