SMBC Group
IR Day

August 26, 2026

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Agenda

	Opening	Group CEO	Toru Nakashima
P2	New Medium-Term Management Plan	Senior Managing Executive Officer Group CFO and Group CSO	Kazuyuki Anchi
P8	Establish Japan’s Leading Digital Platform Build Japan’s Largest Wealth Management AUM Base	Senior Managing Executive Officer	Akio Uemura
P20	Establish Top-Tier Competitiveness in Japan’s Corporate Banking	Senior Managing Executive Officer Senior Managing Executive Officer	Fumihiko Ito Yukihiro Mabuchi
P27	Strengthen Global CIB and S&T Business Monetize the Multi-Franchise Strategy	Deputy President and Executive Officer Senior Managing Executive Officer Senior Managing Executive Officer	Yoshihiro Hyakutome Keiichiro Nakamura Arihiro Nagata
P34	Expand Asset Management Business Accelerate Growth in Global Transaction Banking Business	Senior Managing Executive Officer Senior Managing Executive Officer	Kazuyuki Anchi Kazuya Ikeda
P43	CFO Session	Senior Managing Executive Officer Group CFO and Group CSO	Kazuyuki Anchi

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New Medium-Term Management Plan

Kazuyuki Anchi

Senior Managing Executive Officer
Group CFO and Group CSO

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Our Vision for the Next Five Years and Beyond

New vision

Globally connected. Rooted in Japan.
Your most trusted partner.

Profitability Targets[*1]

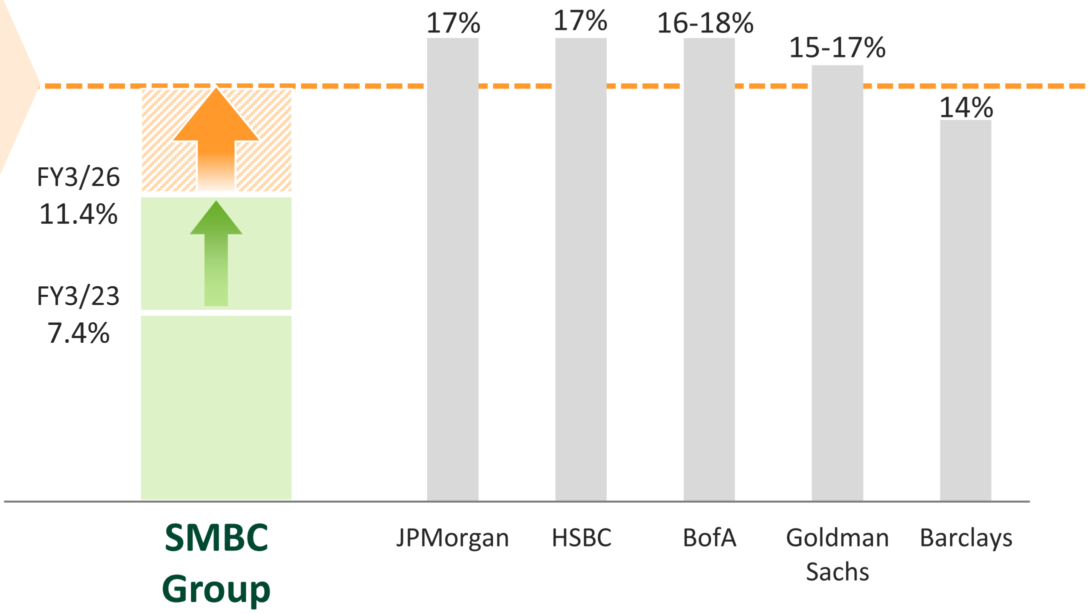
ROTE

15%

+

Net income

Mid-JPY 2tn



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*1 Medium- to long-term ROTE or ROTCE targets of each company

ROTE: Numerator = net income + goodwill amortization, Denominator = shareholders' equity – intangible assets

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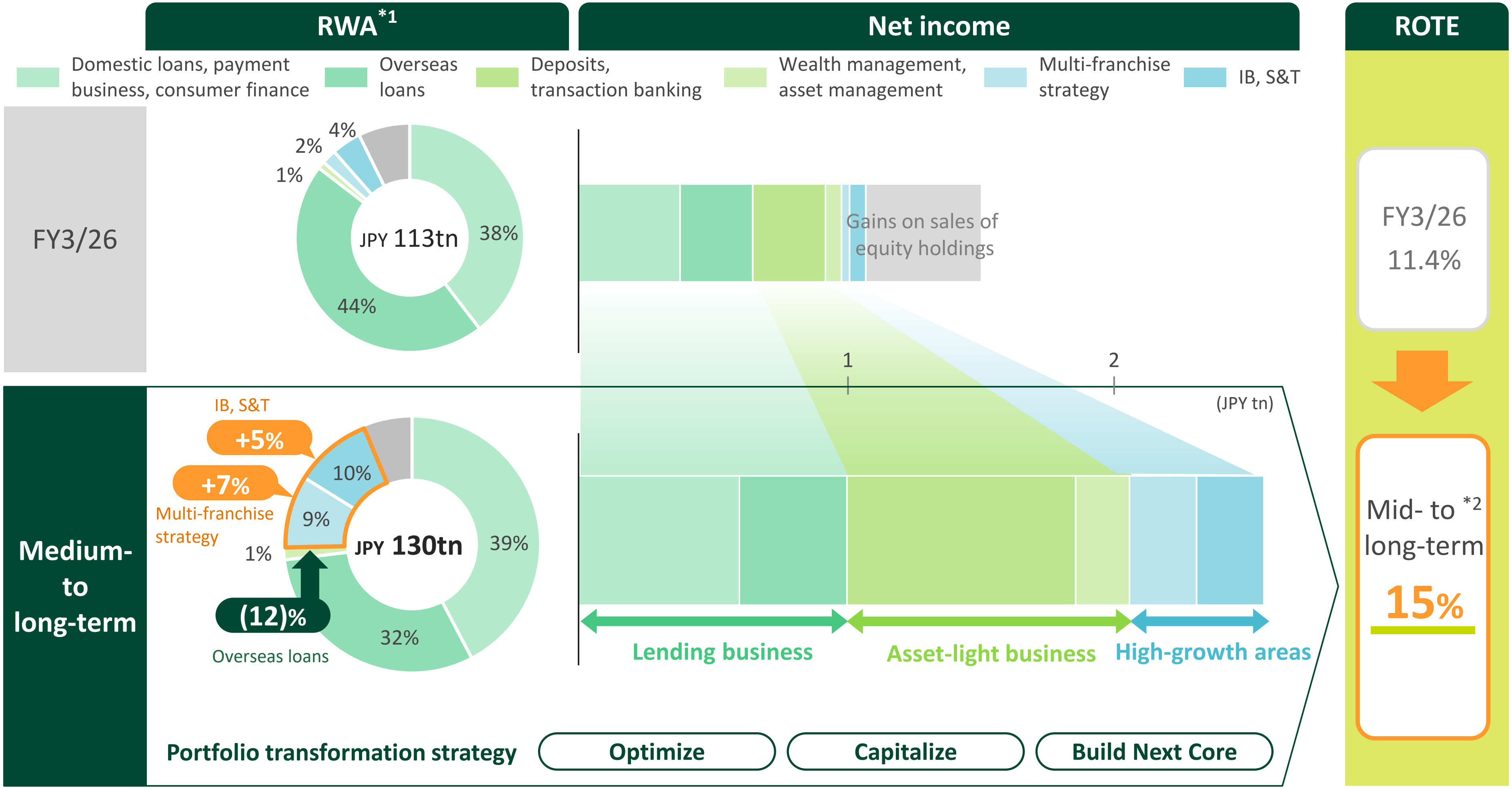
Transform the Business Portfolio to Achieve 15% ROTE

Reallocate RWA to high-growth areas to achieve 15% ROTE.

Strengthen stable domestic loan and asset-light business to become best in class across all segments.



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*1 Finalized Basel III basis, excl. net unrealized gains on other securities

*2 The mid- to long-term macro assumptions: Policy rate Japan: 1.25%, US: 3.0% FX: USD1=JPY150, no gains from sales of equity holdings

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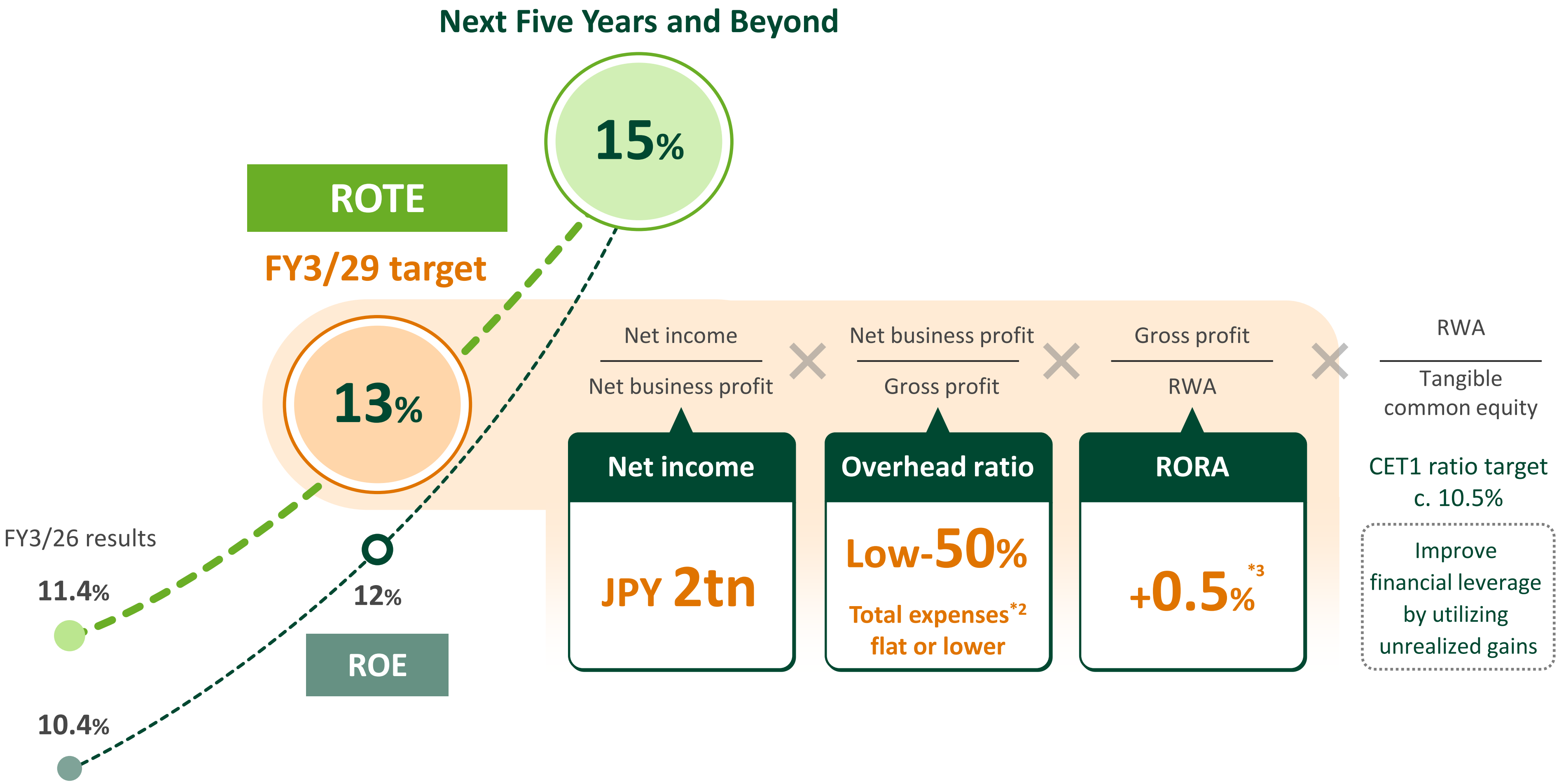
Three-Year Targets on the Path to 15% ROTE[*1]

Set 13% ROTE for FY3/29 as a milestone on the path to 15% ROTE.

Aim for JPY 2tn in net income through cost discipline and improved RORA.



$$\frac{\text{Net income}}{\text{Net business profit}} \times \frac{\text{Net business profit}}{\text{Gross profit}} \times \frac{\text{Gross profit}}{\text{RWA}} \times \frac{\text{RWA}}{\text{Tangible common equity}}$$

Net income	Overhead ratio	RORA
JPY 2tn	Low-50% Total expenses[*2] flat or lower	+0.5%[*3]

CET1 ratio target c. 10.5%

Improve financial leverage by utilizing unrealized gains

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*1 Macro assumptions: Policy rate Japan: 1.25%, US: 3.0% FX: USD1=JPY150

*2 Excl. environmental factors, one-off factors, revenue-linked variable costs, costs related to IT investment

*3 Excl. impact from JPY interest rates rise

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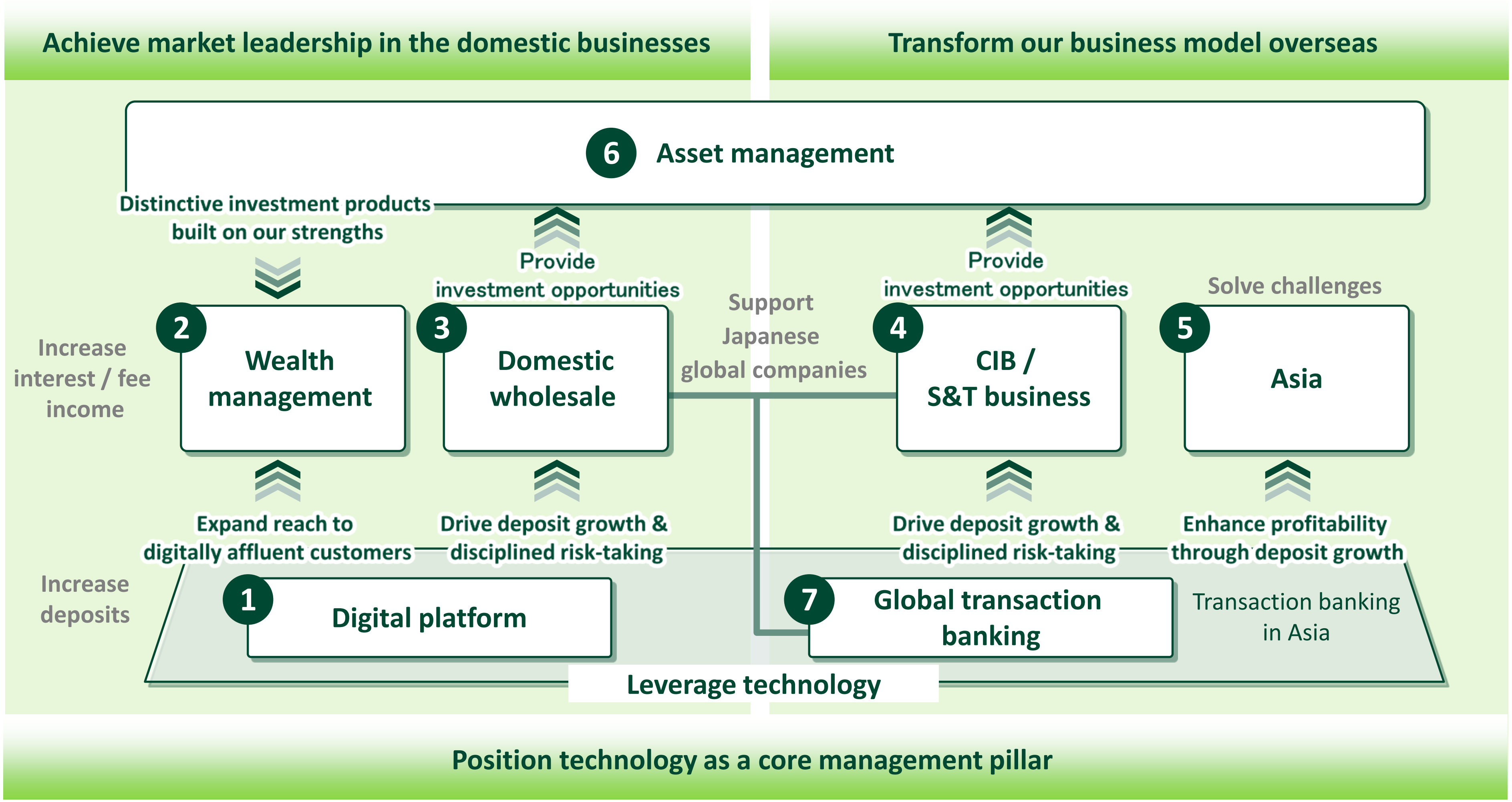
Seven Key Strategic Areas

Focus on seven key strategic areas to build the targeted business portfolio.

Evolve the business model by expanding our customer base, enhancing earnings power, and generating synergies.



Achieve market leadership in the domestic businesses

Transform our business model overseas

6 Asset management

Distinctive investment products built on our strengths

Provide investment opportunities

Provide investment opportunities

Solve challenges

Support Japanese global companies

Increase interest / fee income

2 Wealth management

3 Domestic wholesale

4 CIB / S&T business

5 Asia

Expand reach to digitally affluent customers

Drive deposit growth & disciplined risk-taking

Drive deposit growth & disciplined risk-taking

Enhance profitability through deposit growth

Increase deposits

1 Digital platform

7 Global transaction banking

Transaction banking in Asia

Leverage technology

Position technology as a core management pillar

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Financial Targets by Business Unit[1]

Seven key strategic areas	ROTE[2]			Net business profit (JPY bn)			RWA (JPY tn)	
	FY3/26 result	FY3/29 target	vs FY3/26	FY3/26 result	FY3/29 target	vs FY3/26	FY3/29 target	vs FY3/26
Retail	14.8%	24%	+1%	427.7	705	+95	15.2	+1.0
Digital platform Wealth management	Drive steady earnings growth and higher profitability through Olive and integrated Group-wide wealth management business.							
Wholesale	20.4%	21%	+0%[3]	997.1	1,315	+105	46.3	+2.5
Domestic wholesale	Strengthen profitability across all segments by capturing strong domestic funding demand and corporate activities.							
Global	5.6%	9%	+3%	655.8	790	+170	49.3	+0.5
Asia	Improve profitability through asset reallocation, the Multi-franchise strategy, and transaction banking.							
CIB / S&T business								
Global Markets	21.1%	>16%	—	508.7	>400	—	9.9	+1.8
	Strengthen S&T business by expanding scale and the client base and deepening collaboration with Jefferies.							
Cross-functional areas								
Asset management Global transaction banking	Expand asset-light businesses through broader domestic and global deposit and investor base.							

[1] Managerial accounting basis of FY3/29. After adjustments for interest rates and exchange rate effects for FY3/26

[2] Incl. impact from the interest-rate risk associated with the banking account for Global Markets [3] Excl. sales of equity holdings

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Establish Japan’s Leading Digital Platform

Build Japan’s Largest Wealth Management AUM Base

Akio Uemura

Senior Managing Executive Officer
Head of Retail Business Unit

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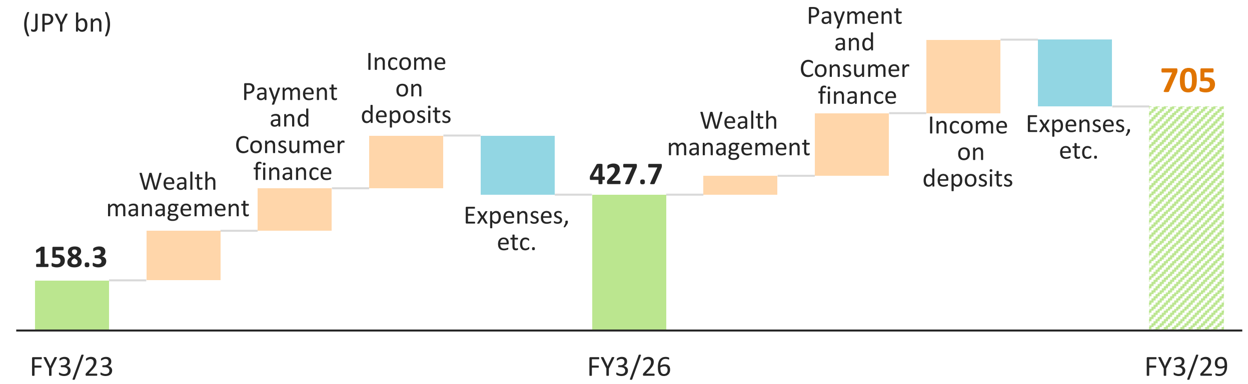
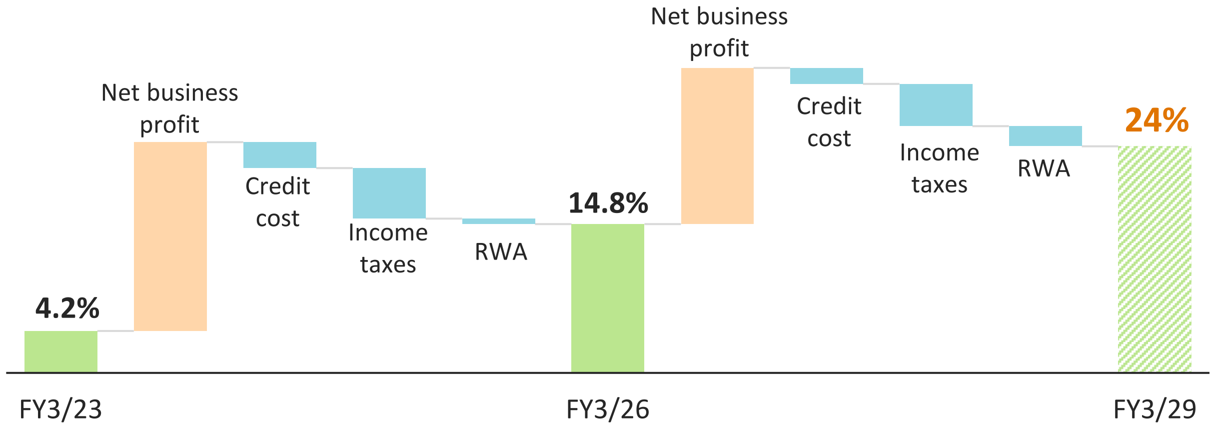
Review of Progress and Targets in Retail Business Unit

Strong growth in net business profit and ROTE, driven by core business growth and a favorable environment. Delivering substantial growth in the next three years through investment in growth areas and cost discipline.

■ Net business profit



■ ROTE



■ Cost control initiatives

Investment

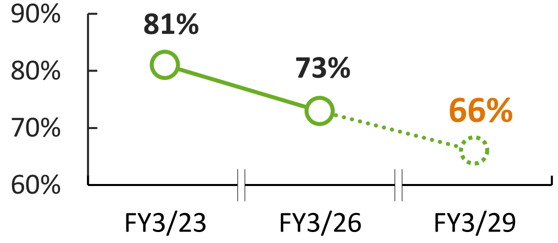
- Expand customer base
- Enhance competitiveness through IT investment

Reduction

- Operational streamlining
- AI-driven client service automation
- Branch network optimization

Over JPY 30bn

Overhead ratio



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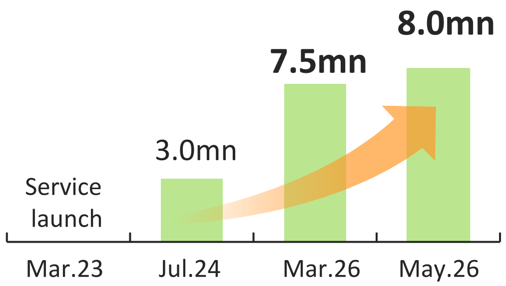
Review of Progress

Olive accounts have steadily expanded, driving significant growth in deposit balances and sales handled, with further upside potential in regional customers and the Group customer base.

■ # of Olive accounts

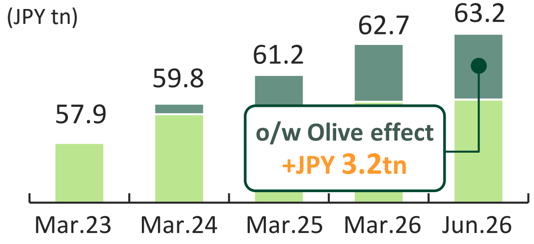


■ Positive impact from Olive

Salary transfer ratio[*1]	25%	50%
Cross-sell ratio[*2]	30%	70%
Active user ratio[*3]	60%	90%

■ Retail deposit (SMBC)

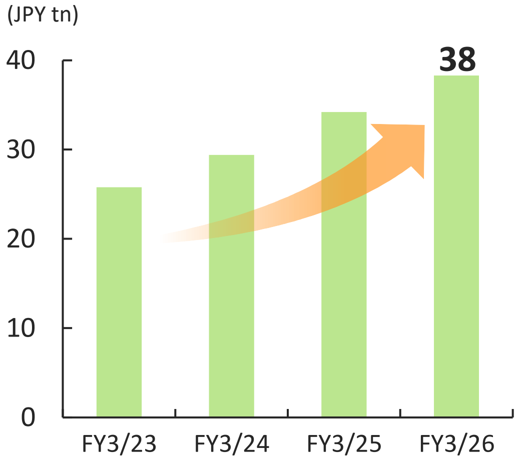
Balance of retail deposit



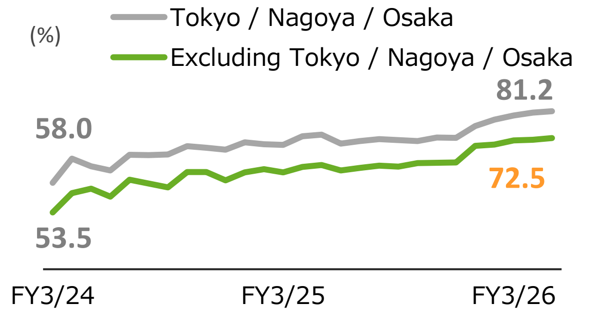
Retail deposit growth[*4]

SMBC	Peer A	Peer B
+9.2%	+4.3%	+3.5%

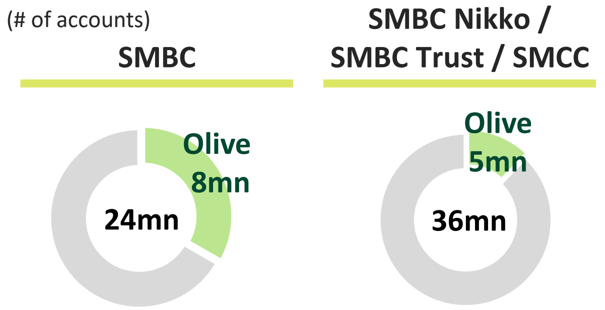
■ Sales handled[*5]



Olive awareness



Olive users across the Group



Opportunity for customer acquisition

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*1 Salary and pension transfer rate of Olive members in FY3/26 (vs. all customers as of Mar.26)
*2 Annual ancillary transaction usage rate of Olive members in FY3/26 (vs. before the Olive launch)
*3 Deposit/withdrawal transaction usage rate of Olive members in FY3/26 (vs. non-Olive users)
*4 Based on company disclosures, comparison between Mar.23 and Jun.26 *5 Excl. the large-scale transaction expected to roll off by FY3/29

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Transform the Retail Business through Olive

Expand Olive customers by strengthening core functions and accelerating digital acquisition.
Offer a seamless hybrid financial experience across digital and physical channels.

Enhance convenience → Increase customer acquisition → Expand digital touchpoints → Enhance marketing effectiveness → Strengthen face-to-face support

More attractive products and services

- Enhance UI / UX
- Expand AI utilization
- Expand financial capabilities
- Strengthen external partnerships

Expand Olive to all customers

Expanding customer reach

Digitally engaged customers	Non-Olive existing customers
Workplace / University	Regional customers
Digitally underserved customers	Group company customers

▼

Accumulate customer usage data

▼

Offer personalized recommendations powered by AI

Transform traditional branches into Olive hubs

- Problem-solving support through Olive
- Support for decision-making

Targets

# of Olive accounts	Retail deposits	Expected profit
FY3/26 7.5mn → FY3/29 **15mn**	**+JPY 3tn in three years**	FY3/26 JPY 20bn → FY3/29 **JPY 110bn**

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More Attractive Products and Services - Strengthening External Partnerships -

Enhance Olive’s convenience through alliances with external partners.

■ Collaboration with Money Forward

Released

Consolidated asset management

Released

Seamless money transfers

■ Collaboration with PayPay[*1]

Released

PayPay / V Points mutual exchange

Released

Free transfers to SMBC accounts

Released

Benefits for linking credit cards

Upcoming

Flexible Pay with PayPay mode

[*1] Illustration of Flexible Pay (PayPay mode) screen shown on the right.

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Expand Olive Across the Entire Retail Customer Base

Reach new customers through workplace banking initiatives, university partnerships, and stronger customer touchpoints in regional markets leveraging physical branches.

■ Workplace / University channel

Tailored solutions for 60 million employees based on corporate HR and compensation needs

Corporate needs

- Employee wealth building
- Introduction of equity-based compensation plans
- Lower administrative burden

Workplace deposit plans

Workplace NISA plans

Employee shareholding plans

Collaboration with University Co-op

Expand Olive through University Co-op to become the preferred banking account for students

■ Regional and digitally underserved customers

Explore new channels for financial services with 7-Eleven

Alliance announced on Jul. 26

7-Eleven stores

Partnership

utilization

SMBC branches

Strengthen touchpoints

Increase awareness of Olive

Enhance experience

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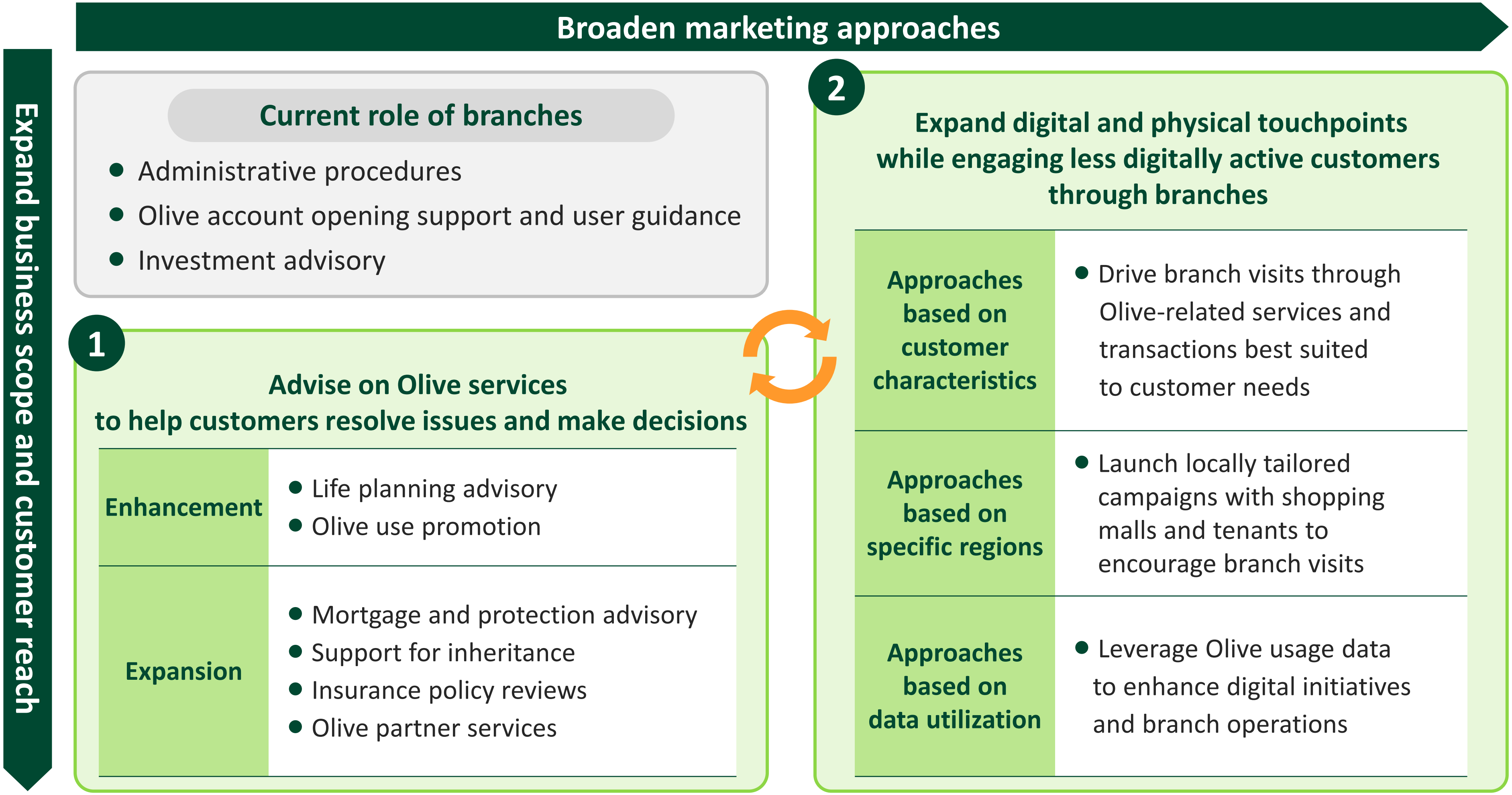
Transform Branches into Olive-centered Customer Engagement Hubs

Evolve branches from transaction-focused service centers into Olive-driven customer hubs.
Deepen customer relationships by encouraging branch visits based on regional insights and customer data.



Broaden marketing approaches

Expand business scope and customer reach

Current role of branches

- Administrative procedures
- Olive account opening support and user guidance
- Investment advisory

1 Advise on Olive services to help customers resolve issues and make decisions

Enhancement	Life planning advisory Olive use promotion
Expansion	Mortgage and protection advisory Support for inheritance Insurance policy reviews Olive partner services

2 Expand digital and physical touchpoints while engaging less digitally active customers through branches

Approaches based on customer characteristics	Drive branch visits through Olive-related services and transactions best suited to customer needs
Approaches based on specific regions	Launch locally tailored campaigns with shopping malls and tenants to encourage branch visits
Approaches based on data utilization	Leverage Olive usage data to enhance digital initiatives and branch operations

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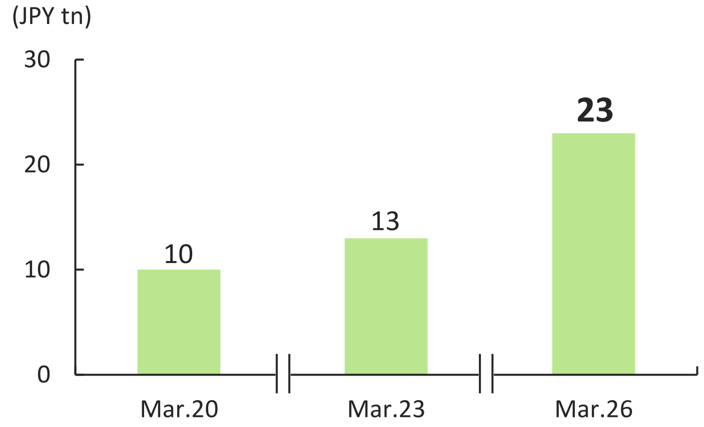
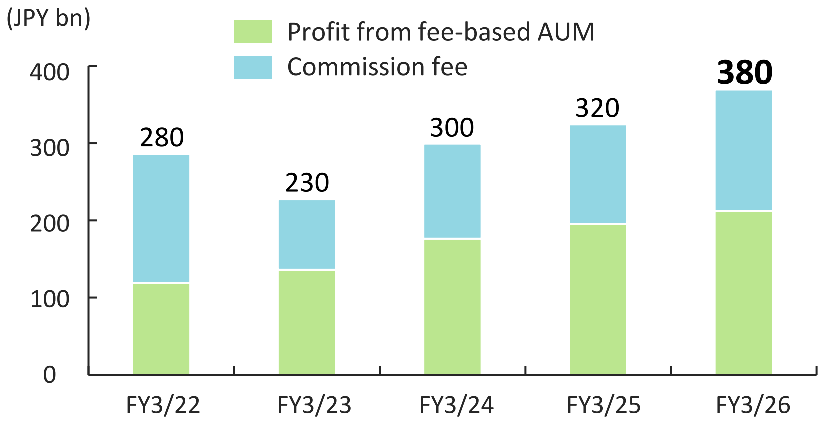
Review of Progress

Establish an integrated banking, securities, and trust model, supported by long-term diversified investment. Further deepen Group collaboration to maximize value for affluent customers.

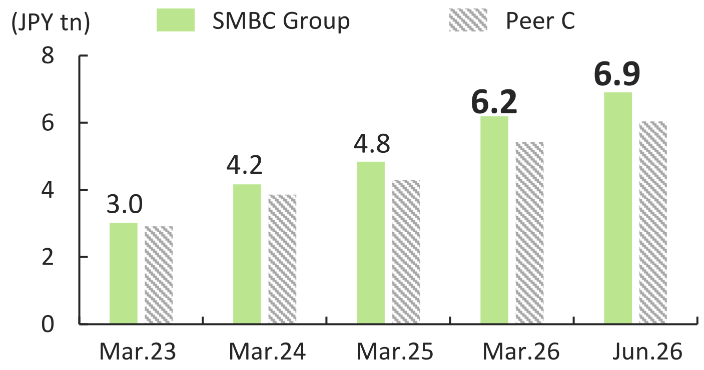
AM / foreign currency deposit balance



Gross profit



Fund wrap balance



Progress of Bank-Securities collaboration

	# of customers	o/w # of mutual customers	o/w # of separate customers
SMBC	900K	200K	700K
SMBC Nikko	600K		400K

Leverage synergies to deliver optimal solutions across each company's customer base

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Advance Wealth Management Business

Direction

1. Deliver diverse Group solutions to our extensive affluent customer base
2. Strengthen expertise across Group companies to enhance solution capabilities
3. Build an integrated service model centered on customer needs

“SMBC Wealth”

Build a unified SMBC Group brand through a shared value proposition, service offering, and customer experience

Business owners

Professional Model

Bank, securities, and trust companies team up to provide sophisticated services for business owner customers

Affluent customers

Face-to-Face

Universal Model

Scale high-quality solutions from professional model
Deliver tailored one-stop solutions efficiently

Digital affluent customers

Digital

Hybrid Model (Olive Consulting)

Provide flexible advisory services that combine digital convenience with personalized support

Common platform

Enhanced products

- Product origination capabilities

Shared infrastructure

- Support tools
- Lounges

Talent mobility / development

- Expanding talent exchange
- Enhancing recruitment

Targets

AM / foreign currency balance

FY3/26 JPY 23tn ❯ FY3/29 JPY 28tn

Net AM inflow

Previous plan JPY 4.0tn ❯ Current plan JPY 4.1tn

Gross profit

FY3/26 JPY 380bn ❯ FY3/29 JPY 450bn

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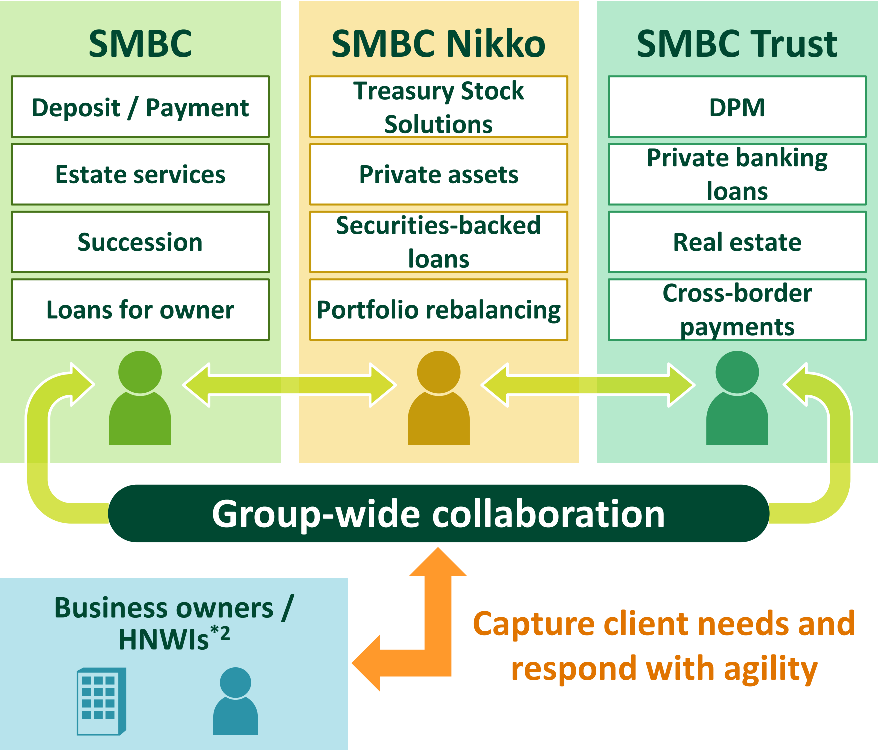
Business Strategies - Professional Model -

Provide flexible and timely solutions to meet diverse client needs by enhancing each company's expertise.
Develop products on a Group-wide basis and roll out best-in-class solutions across the universal model.

■ Strengthen expertise

Provide a broader range of solutions beyond financial services

Strengthen each company's expertise



SMBC
- Deposit / Payment
- Estate services
- Succession
- Loans for owner

SMBC Nikko
- Treasury Stock Solutions
- Private assets
- Securities-backed loans
- Portfolio rebalancing

SMBC Trust
- DPM
- Private banking loans
- Real estate
- Cross-border payments

Group-wide collaboration

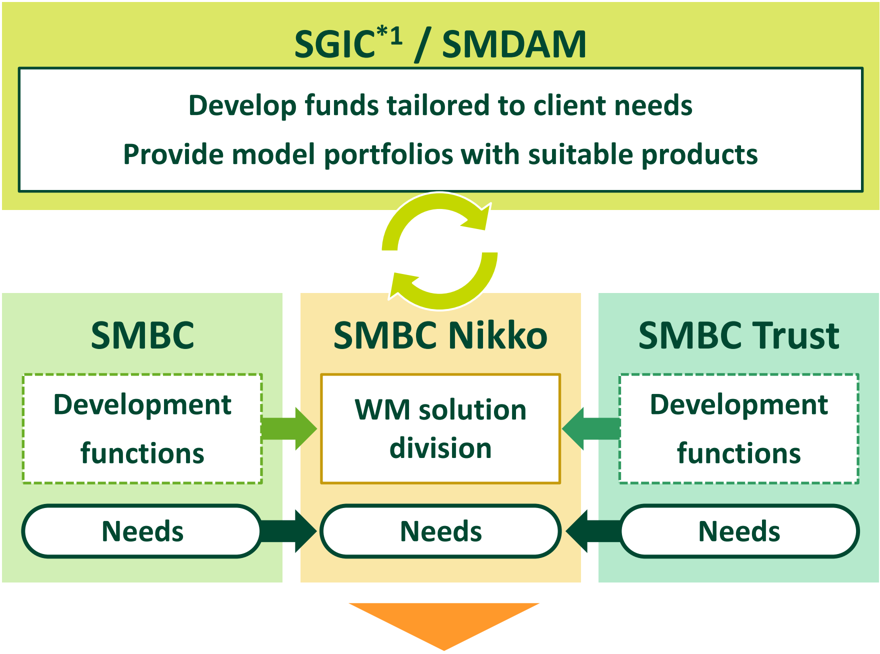
Business owners / HNWIs[*2]

Capture client needs and respond with agility

■ Enhance product and service development

Consolidate development functions into SMBC Nikko

Address client needs through collaboration with SGIC[*1] / SMDAM



SGIC[*1] / SMDAM

Develop funds tailored to client needs

Provide model portfolios with suitable products

SMBC
- Development functions
- Needs

SMBC Nikko
- WM solution division
- Needs

SMBC Trust
- Development functions
- Needs

Roll out high-quality and scalable services across the Universal Model

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*1 SMBC Global Investment & Consulting *2 High-net-worth individual

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Business Strategies - Universal Model / SMBC Wealth -

Universal model

Provide one-stop access to high-quality solutions tailored to client needs

Expand SMBC Wealth’s original products and services

Premium products and services

Integrate product offering across Group channels

Expand advisory expertise through one-stop solutions

Differentiate and expand customer touchpoints

Enhance portfolio advisory through data-driven insights

Provide long-term investment support through tailored advisory approaches

- PRM Prime
- SGIC CIO’s View

Achieve sophisticated portfolio management

Value proposition of SMBC Wealth

Deliver comprehensive solutions through integrated capabilities of banking, securities, and trust businesses.

Asset utilization

- Portfolio management
- High-quality products
- Effective utilization of real estate
- Asset-backed financing solutions

Passing on legacy

- Succession planning
- Asset and treasury stock transfer
- Wealth succession and will trusts
- End-of-life planning and lifetime gifting

Lifestyle enhancement

- Membership services
- Client events
- Concierge services
- Lounges

Business growth solutions

- Capital allocation
- Financial strategies
- Business expansion solutions
- Social value creation

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Business Strategies - Olive Consulting -

Acquired 110,000 digital affluent customers since its launch in May 2026, with strong AUM inflows supporting further growth.

Progress (as of Jul. 26)

# of customers 110K **AUM JPY 1.1tn**

Target in five years

AUM JPY 10tn

Deposit balance JPY 10tn

■ Wealth management services

Offer various services through the Olive app

Portfolio analysis

Rebalancing recommendations

あなたへのアドバイス

株式割合を増やし債権割合を減らすことで「やや積極型」のモデルポートフォリオに近づ

あなたへのアドバイス

「やや積極型」の方向けに買付/売却/維持をおすすめする商品を一覧にまとめました。

売却を検討するアセット

Financial simulation

あなたへのアドバイス

シミュレーションを元に、ライフプランや万が一のトラブルを考慮した現預金を含む将来の資産形成についてご相談がある方は、アドバイザー面談をぜひご利用ください。

Flexible Consulting

Live chat

Chatbot

オペレーター 2025/10/01 09:59 AM

相談内容を選択してください
入力も可能です

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以下から選択く

Provide tailored consulting based on customer needs

Advisor search

坂本 喬
さかもと たかし
アドバイザー歴 20年以上

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Establish Top-Tier Competitiveness in Japan's Corporate Banking

Fumihiko Ito

Senior Managing Executive Officer
Co-Head of Wholesale Business Unit

Yukihiro Mabuchi

Senior Managing Executive Officer
Co-Head of Wholesale Business Unit

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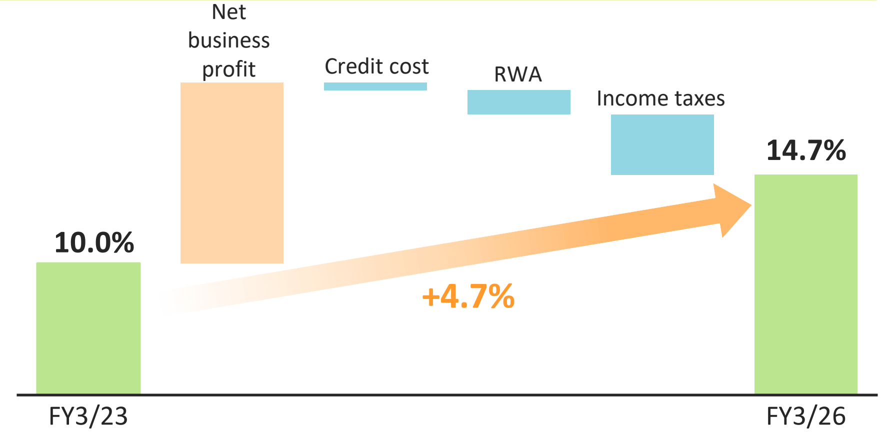
Review of Progress

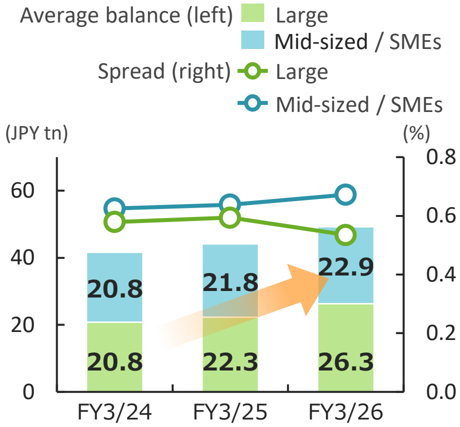
Results of the previous plan

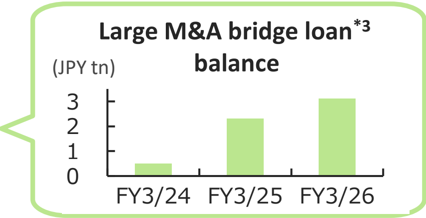
- Captured business opportunities through timely engagement amid dynamic corporate activity.
- Delivered strong results in a rising rate environment through loan and deposit growth while maintaining spreads.

ROTE[1]



Loans

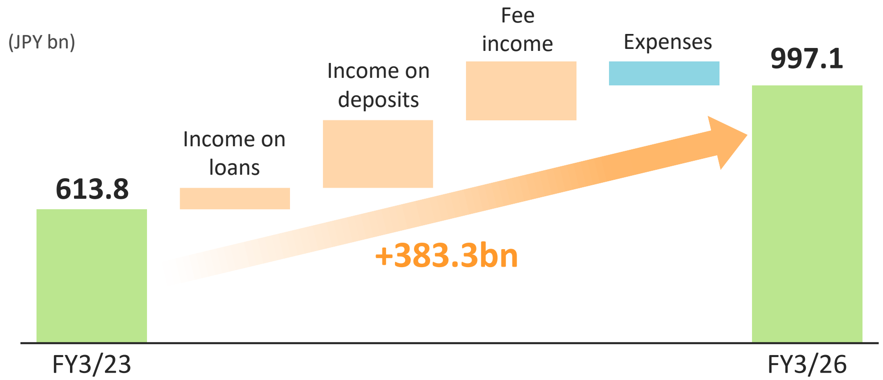




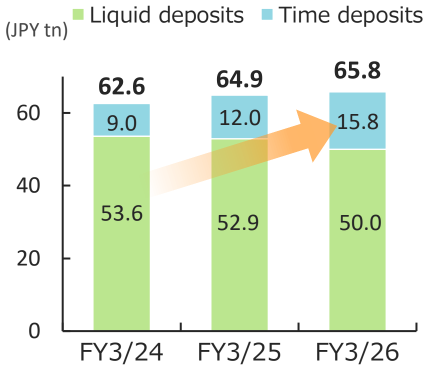
Capture permanent financing mandates and follow-on business

FY3/26 ROE[4] of bridge loan clients	
Company X : +11.8%	Company Y : +5.8%

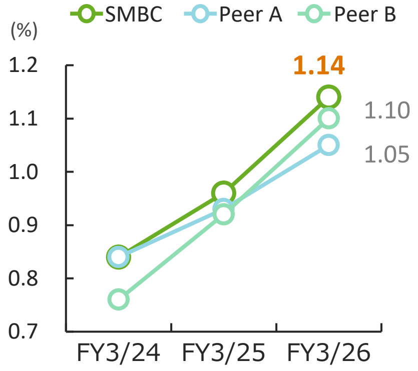
Net business profit[2]



Yen deposits



Domestic loan-to-deposit spread[5]



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*1 Excl. gains on sales of equity holdings *2 Managerial accounting basis (after adjustments of the changes in exchange rates)
*3 Transactions with an SMBC commitment amount of JPY 100bn or more *4 Managerial accounting basis vs. FY3/25
*5 Based on publicly disclosed information from the respective companies

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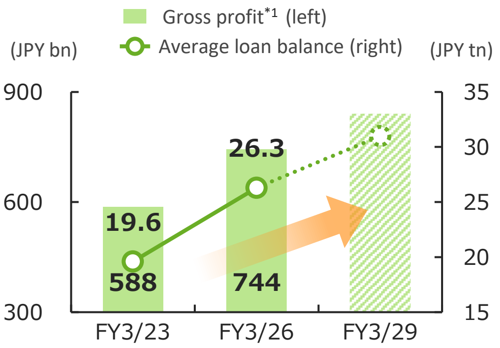
Key Strategies by Segment and the New Medium-Term Plan

Key initiatives by segment

Key initiatives

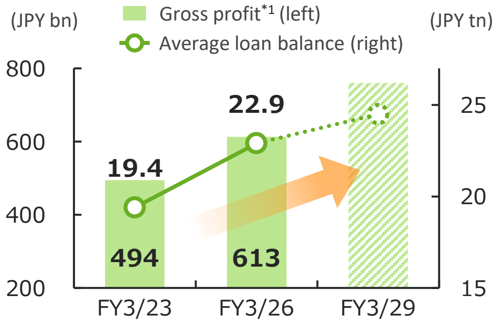
Large corporates



Expanding global corporate business

- Collaboration with Jefferies
  - M&A
  - ECM
- Sector-specific solutions

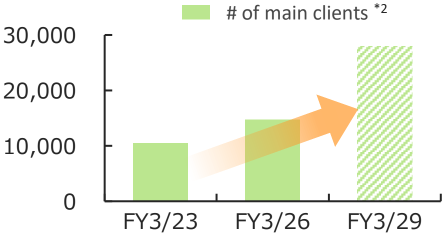
Mid-corporates



Capturing corporate activities

- M&A coverage
- CRE solutions

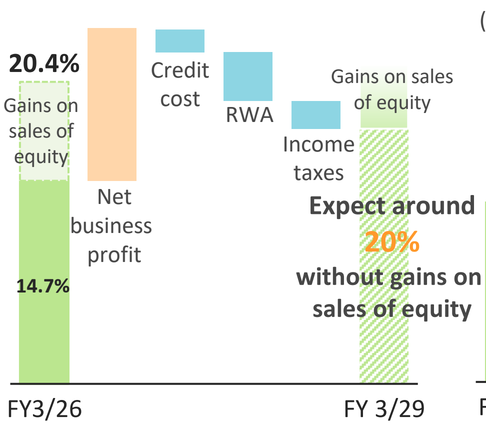
SMEs



Building a new client base through digital channels (Trunk)

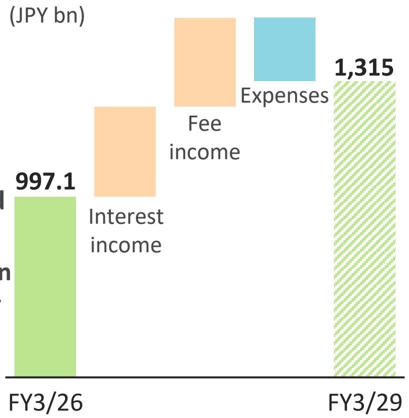
Financial targets

ROTE

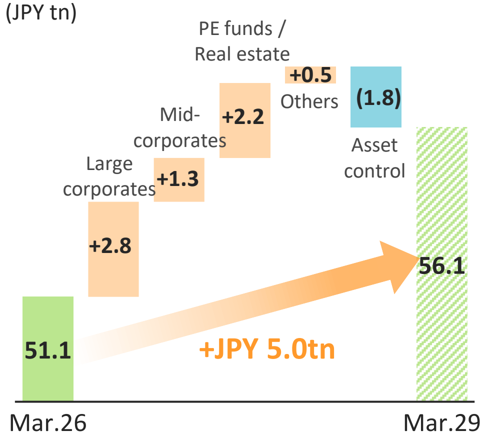


Expect around 20% without gains on sales of equity

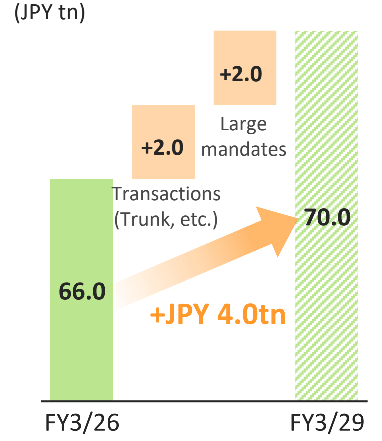
Net business profit



JPY loan balance*3



JPY deposit balance*3



*1 Managerial accounting basis (after adjustments of the changes in exchange rates)
*2 SME clients generating >JPY 500,000 of profit (managerial accounting basis)
*3 Managerial accounting basis on outstanding balance (FY3/26 deposit is average balance)

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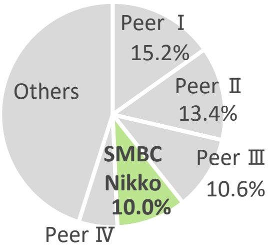
Large Corporates

Securities business - Collaboration with Jefferies -

Expand share of the fee pool in the large-cap segment through deeper collaboration with Jefferies

Large cap fee pool[*1]



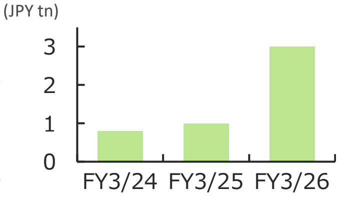
League table

	FY3/26	FY3/29 target
M&A	4th	2nd
ECM	4th	1st
DCM	2nd	1st
Foreign bond underwriting	1st in Japanese	1Q FY3/27 1st

① M&A

# of referrals[*2]	YoY	**+74%**
# of collaboration deals pipeline	vs. the same month last year[*3]	**+125%**

M&A-related loan balance[*4]



② ECM

- Capture large-scale and global transactions through an integrated approach in Japanese equities

SMBC Nikko Jefferies Securities

SMBC Nikko

Strong and broad domestic client base

✖

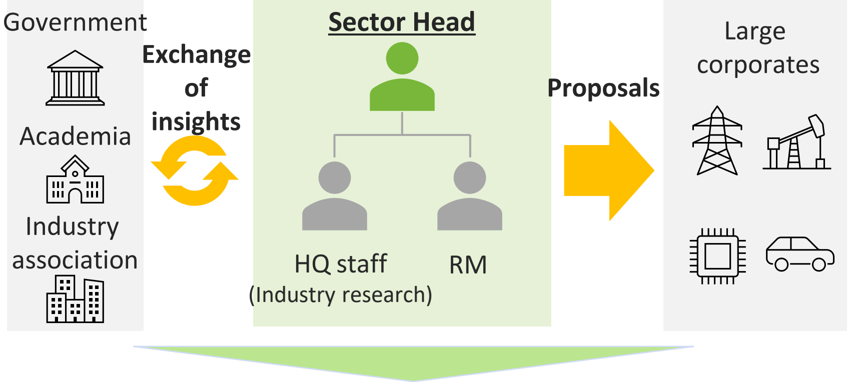
Jefferies

Global investor network

Deep sector expertise

Enhance sector expertise and coverage

Build networks with key stakeholders through sector heads
Capture business opportunities through proposal leveraging insight



Capture strong financing demand and achieve +20% earnings growth in focus sectors

Example of key initiatives

- Discussed the need for guarantees with government as GX investment drives funding needs among electric utilities
- Executed Japan's first government-guaranteed corporate loan to an electric utility by establishing the necessary framework

Key points

- Led public-private collaboration and contributed to social value creation
- Contributed to the stabilization and diversification of funding for electric utilities supporting decarbonization

---

*1 SMBC Nikko, based on data for FY3/26 from Dealogic; large cap: Top 5% by market cap *2 Result of FY3/26
*3 As of Jun. 26 *4 Corporate finance for large corporates

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Mid-Corporate Business

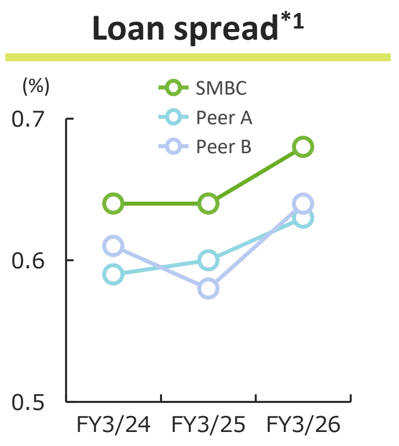
Strengths

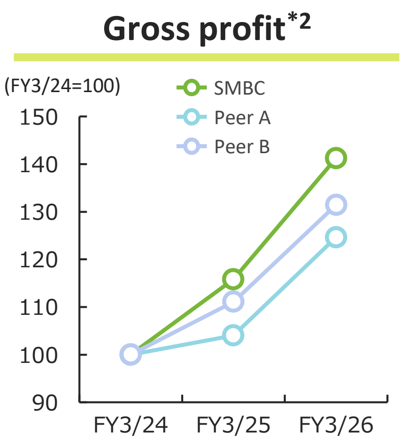
Strong execution capabilities

- Strong client commitment
- Speed outpacing competitors
- Strong focus on results

Competitive positioning

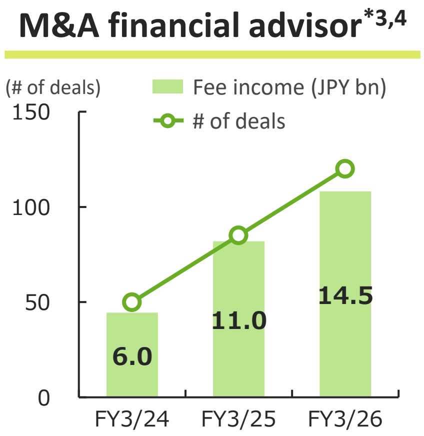
- Secure higher loan spreads through timely, value-added client solutions
- Capture corporate actions and drive gross profit growth ahead of peers

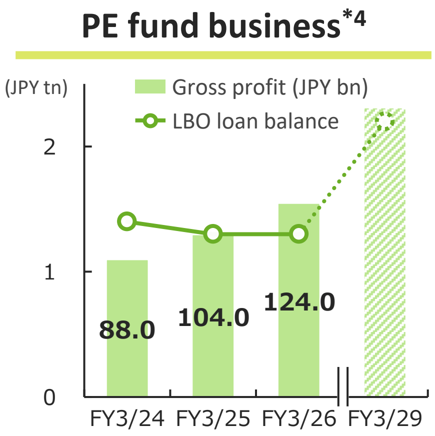

Loan spread*1


Gross profit*2

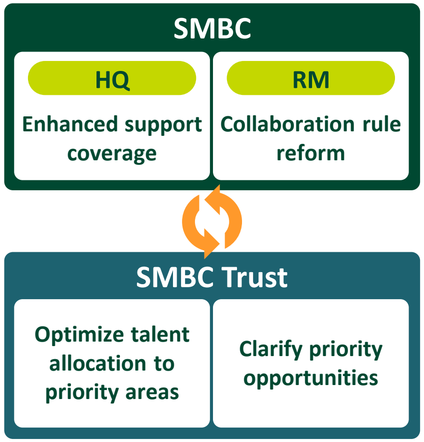
Support for corporate actions

1 M&A


M&A financial advisor*3,4


PE fund business*4

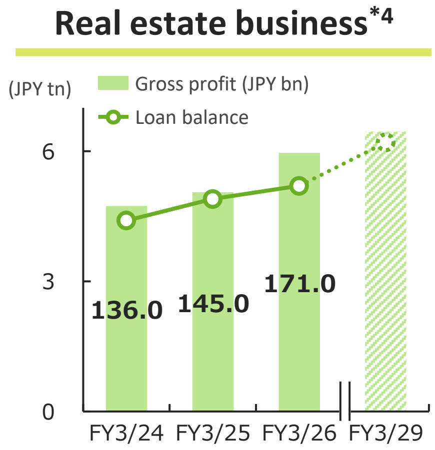
2 Group real estate business


SMBC

HQ	RM
Enhanced support coverage	Collaboration rule reform

SMBC Trust

- Optimize talent allocation to priority areas
- Clarify priority opportunities


Real estate business*4

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*1 Based on company disclosures *2 Based on company disclosures (managerial accounting basis of SMBC), including certain retail transactions
*3 SMBC Nikko, based on data from Dealogic *4 Incl. certain transactions with large corporates

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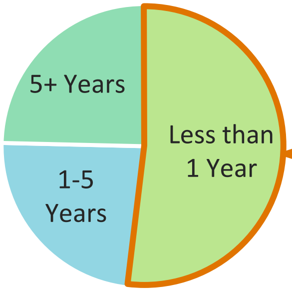
SME Business

Trunk

Strengths and features of Trunk

SME market recognition

Trunk users years in business



More than **20%**[1] of new companies have applied for Trunk

Simple & cost-effective business account

- Industry-leading low transfer fees (Effective fee of JPY 100)
- Fully-digital, same-day account opening

Services supporting SME owners

- All-in-one solutions for SME management needs, including payments and store DX

Expand market share through continuous feature enhancements, leveraging first-mover advantage

Progress and future product expansion

May. 26 — **78K+** accounts within one year of launch
Average deposits per account reaching JPY 5.4mn

2H FY3/27- — Expand the service lineup to strengthen Trunk as a comprehensive digital financial platform

Released

Corporate accounts / cards	Invoice payments / BPSP	CGC[2]-backed loans (Tokyo)

+

2H FY3/27

New business card	Store DX "Clover"	Factoring

FY3/28 onward

Finance Agent	Accounting & expense management "AI-BPO"

FY3/29 — Target

300K cumulative accounts
JPY **3tn** in deposits
JPY **30bn** in net business profit

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[1] Based on the National Tax Agency Corporate Number Publication Site; includes corporations established since Jun. 25

[2] Credit Guarantee Corporation

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AI Utilization

AI-powered sales process

Pre-meeting

Improved efficiency and proposal quality

① Customer & news aggregation
② Optimal proposal recommendations
③ Automated proposal generation

Use of AI

Meeting

Core areas for human focus

Increase touchpoints and deepen relationships

Identify key issues through meaningful engagement

RMs ⇄ **Clients**

Post-meeting

Automated follow-up tasks

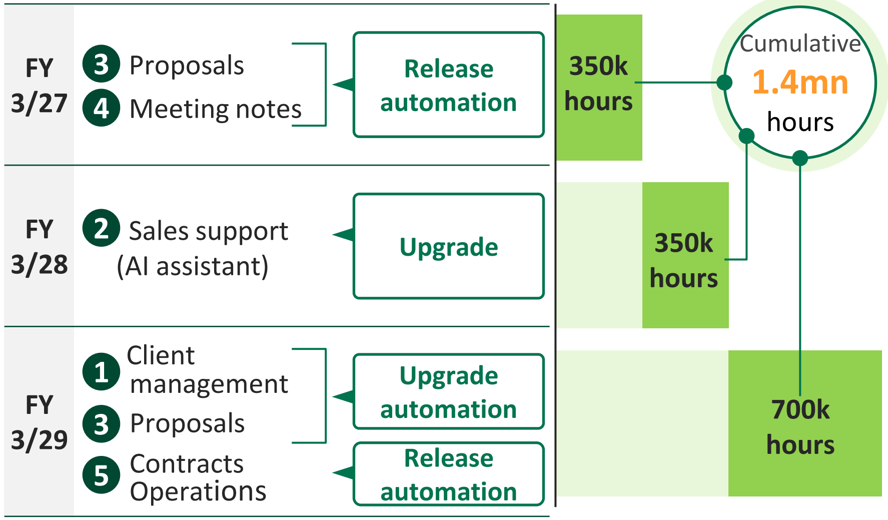
④ Automated meeting notes
⑤ Automated contract & administrative processing

Use of AI

Free up 1.4mn hours annually through AI

Enhance proposal quality and deliver optimal solutions

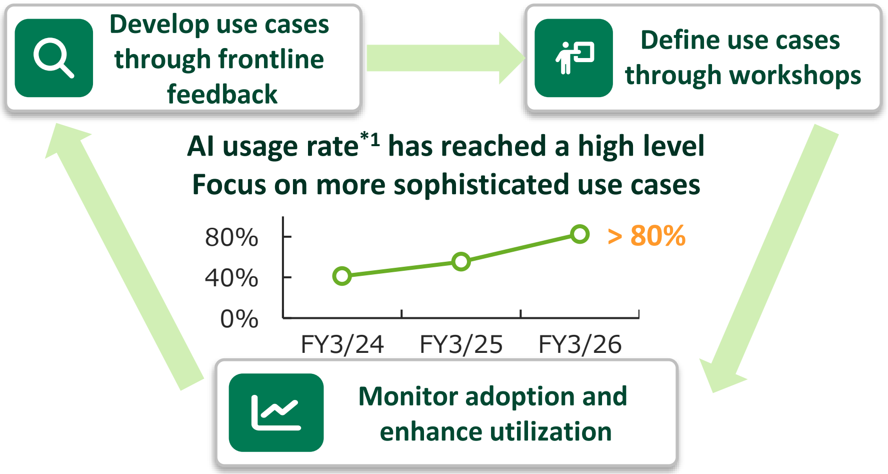
Projected time savings



FY 3/27	③ Proposals ④ Meeting notes	Release automation	350k hours
FY 3/28	② Sales support (AI assistant)	Upgrade	350k hours
FY 3/29	① Client management ③ Proposals	Upgrade automation	700k hours
	⑤ Contracts Operations	Release automation	

Cumulative **1.4mn** hours

AI adoption initiatives (current efforts)



Develop use cases through frontline feedback

Define use cases through workshops

AI usage rate*1 has reached a high level
Focus on more sophisticated use cases

Monitor adoption and enhance utilization

---

*1 Rate of employees using internal generative AI in SMBC WS unit

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Strengthen Global CIB and S&T Businesses

Monetize the Multi-Franchise Strategy

Yoshihiro Hyakutome

Deputy President and Executive Officer
Co-Head of Global Business Unit

Keiichiro Nakamura

Senior Managing Executive Officer
Co-Head of Global Business Unit

Arihiro Nagata

Senior Managing Executive Officer
Head of Global Markets Business Unit

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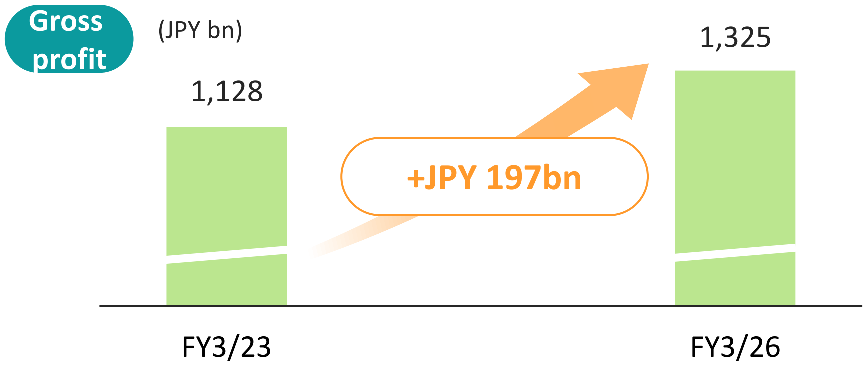
Review of Progress

Initiatives and results

Drive growth through disciplined asset management



RWA

JPY 45.1tn	low-return assets JPY (8.7)tn	Shift to higher-profit areas	JPY 47.5tn

Enhance investor engagement

Primary[1]

Samurai bonds
Global No. 1

Japanese offshore bonds
Domestic No. 2

U.S. IG bonds
Global No. 12

✕

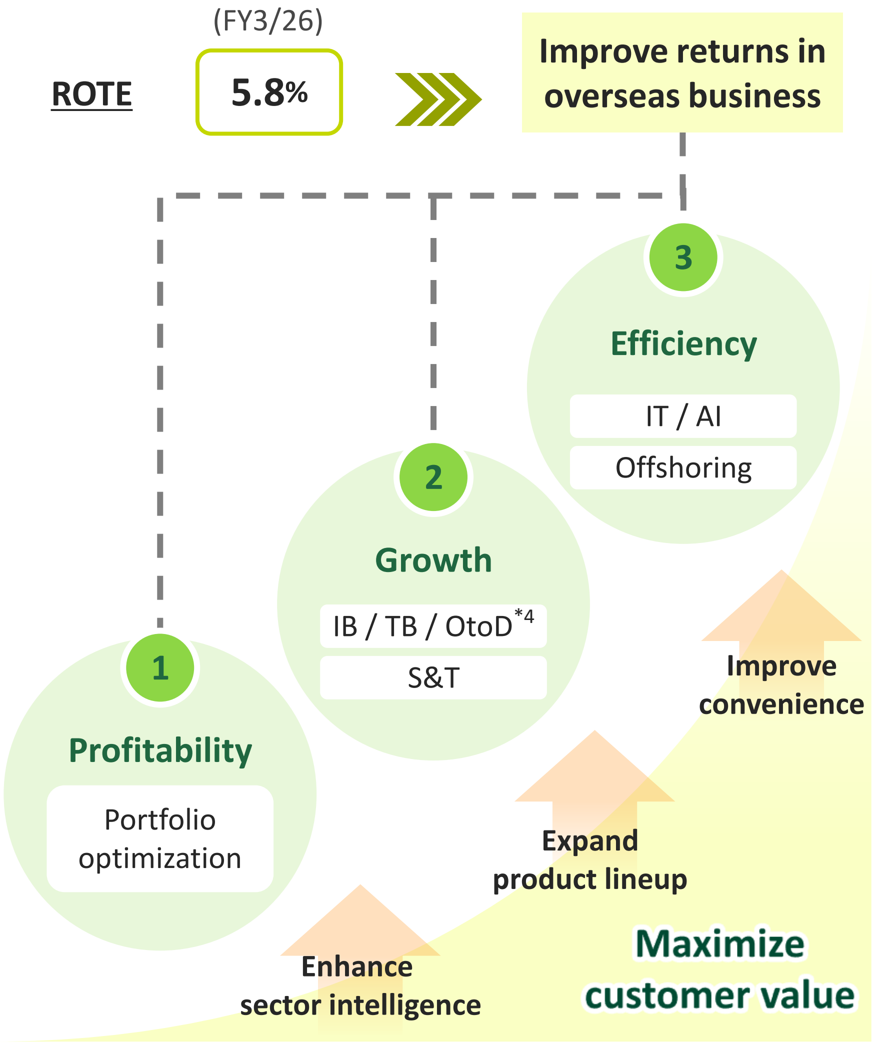
Secondary

Securities
Jan. 25
U.S. Treasury PD[2]

Securities
U.S. Treasury trading volume 2.5x[3]

Bank
FX revenue record profit

Key challenges and priorities



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[1] Source: Bloomberg (FY3/26 results) [2] Primary Dealer [3] Growth in average daily trading volume (Mar.25-Mar.26)
[4] Investment Banking, Transaction Banking, Origination to Distribution

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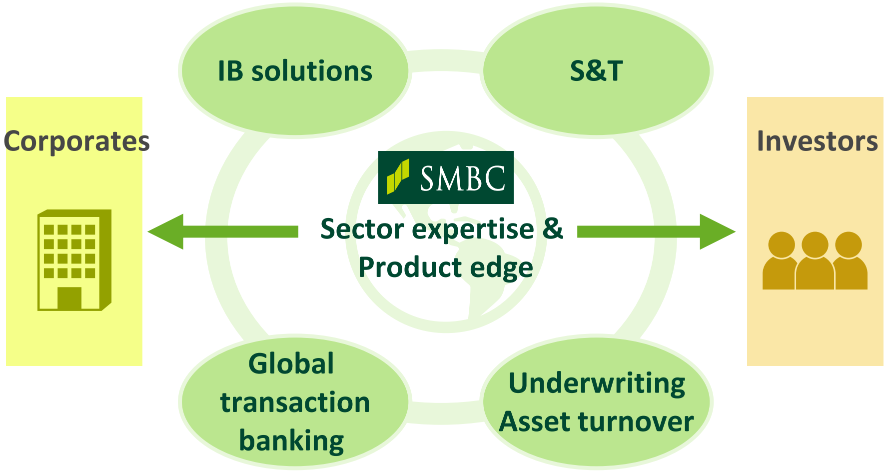
Strategic Overview

Strengthen global CIB and S&T businesses

Shift to an asset-light, capital-efficient business model

- Improve balance sheet profitability
- Enhance non-asset businesses
- Expand investor network



Corporates

IB solutions

S&T

SMBC

Sector expertise & Product edge

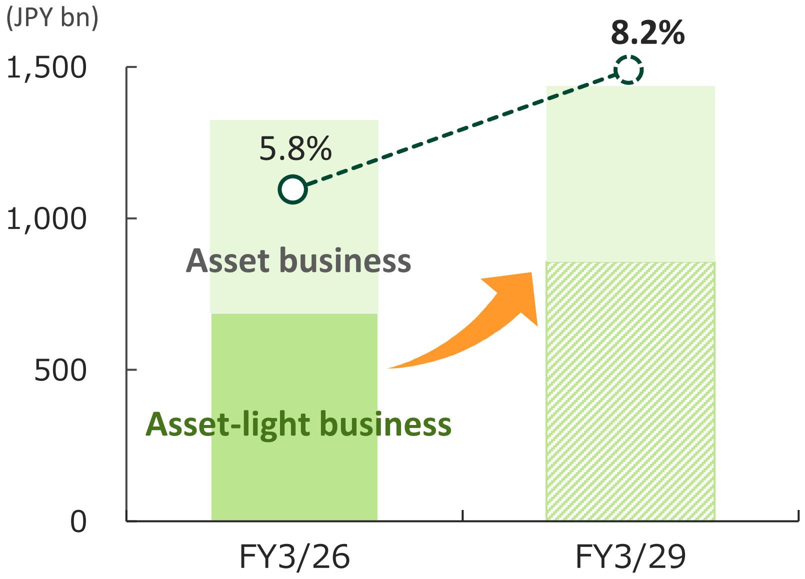
Global transaction banking

Underwriting Asset turnover

Investors

Efficient IT and operations framework

ROTE and gross profit



India Offshore Center

Oct. 25

Established a Global Capability Center

SMBC Global Services Private Limited

Jul. 26

Rapid expansion phase (150+ employees)

Enhance the global business platform

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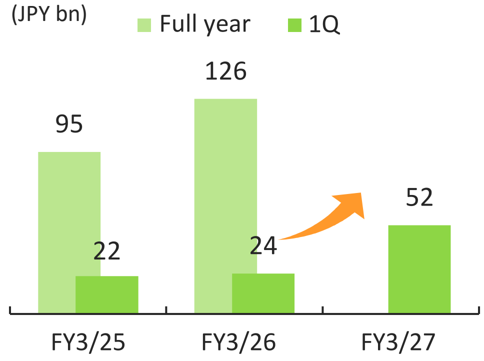
Enhance CIB Solutions

Maximize value for clients

IB solutions	**Collaborative marketing leveraging Jefferies' complementary strengths**
Asset turnover business	**Strengthen underwriting capabilities and enhance securitization expertise**
Global transaction banking	SMBC Connect+

Collaboration with Jefferies

Profit from collaborations[*1]

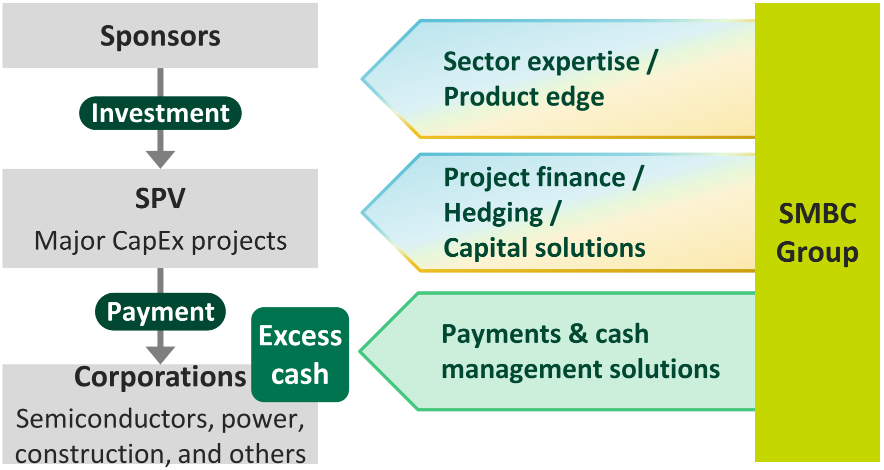


Examples

Constellation
Sale of power generation assets to LS Power

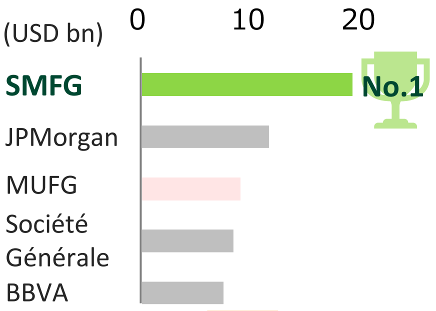
MULTIPLEX
Transfer of all shares to Obayashi Corporation

Deal examples: Digital infrastructure



League table

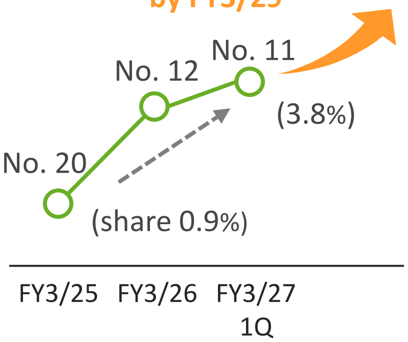
U.S. digital infrastructure loans bookrunner ranking, by value[*2]



Capture ancillary business by leveraging our strengths

U.S. CLO[*3]

Achieve a top 5 position by FY3/29



[*1] Profit attributable to SMBC Group [*2] Project finance, etc. Source: TMT Finance (bookrunner rankings of 2025)
[*3] Collateralized Loan Obligation (asset-backed securities). Source: Bloomberg

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Build a World-Class S&T Business

Growth strategy toward FY3/32

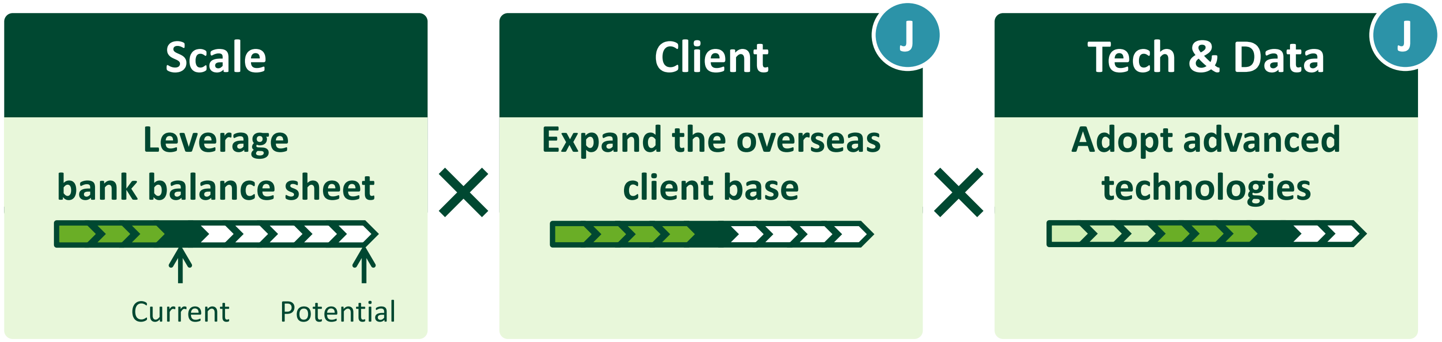
Ⓙ Collaboration with Jefferies

S&T revenue

FY3/32

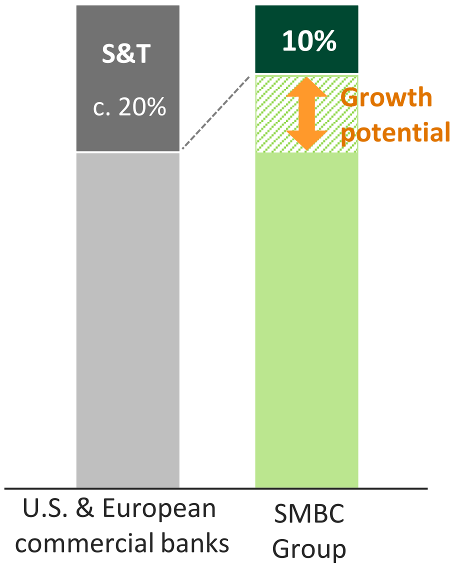
JPY 800bn

+JPY 400bn vs. FY3/26

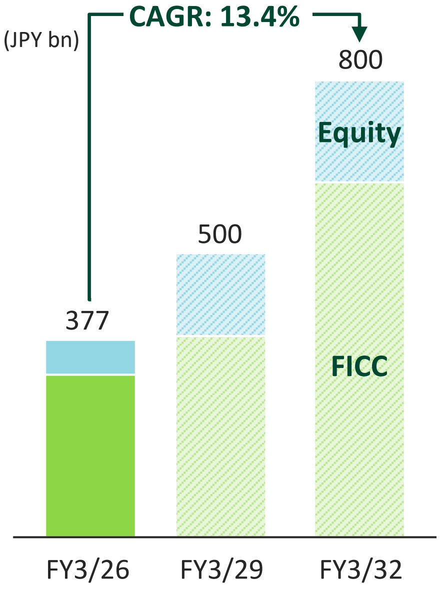


Potential

S&T revenue mix



Forecast



Targets

		vs FY3/26
Leverage bank balance sheet for securities business	JPY 32 tn	+18
Market share of Japanese equity brokerage commissions	9.2 %	+3.0
Americas fixed income wallet share	2.5 %	+1.7
Market share of JPY swap e-Trading	15 %	+14
JGB trading market share	9.5 %	+3.7

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Strategic Overview

Direction

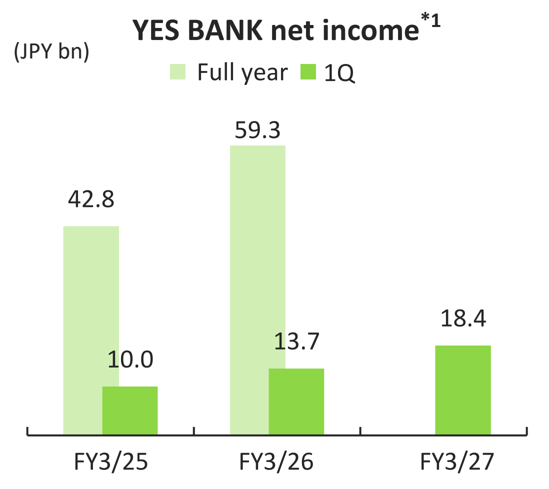
- **Target No. 1 among foreign banks in India**
- **Focus on portfolio stabilization and earnings recovery in Indonesia**

Profit contribution[1] (ROTE[2])	FY3/26	FY3/29
	JPY 50bn (8.9%)	**JPY 140bn** (20%)

India

pg. 33

Seamless collaboration among SMBC, YES BANK, and SMICC


YES BANK net income[1]

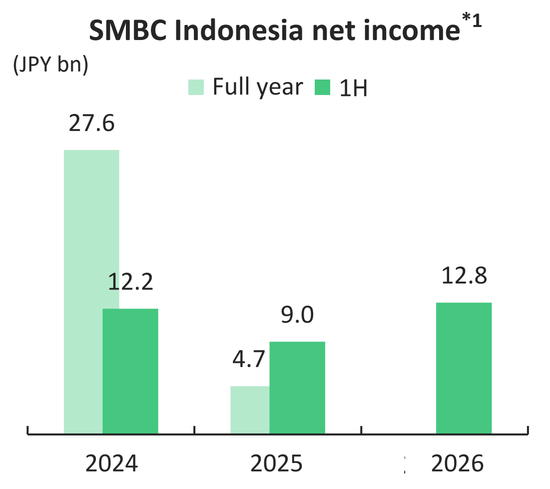
YES BANK India domestic credit rating[3]

24.9% equity investment (Sep. 25)

Mar. 25: A/A+ ⟫ Aug. 26: **AA-/AA+**

Indonesia

Strengthen affluent and digital businesses following the disposal of auto loan NPLs and the sale of pension loans

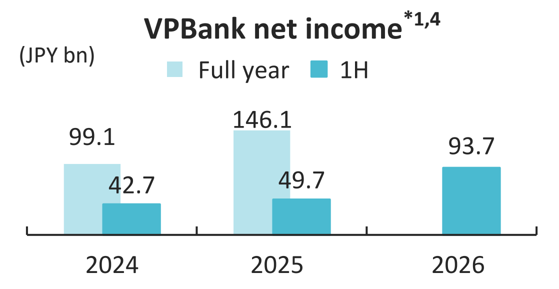

SMBC Indonesia net income[1]

CASA ratio

Dec. 24	Dec. 25	Jun. 26
37.6%	40.6%	**47.5%**

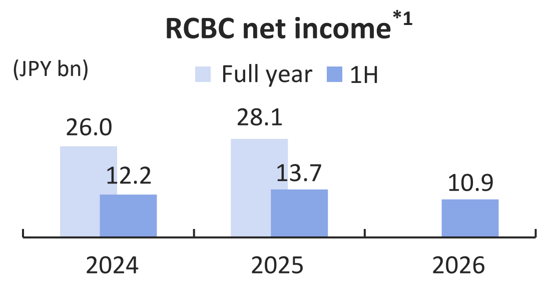
Vietnam

Drive deposit and loan growth through large-scale projects


VPBank net income[1,4]

The Philippines

Expand retail lending and low-cost deposits


RCBC net income[1]

[1] Based on period-end exchange rates and local GAAP [2] Managerial accounting basis
[3] CARE, CRISIL, ICRA, and India Ratings [4] Including a 50% stake in FE Credit

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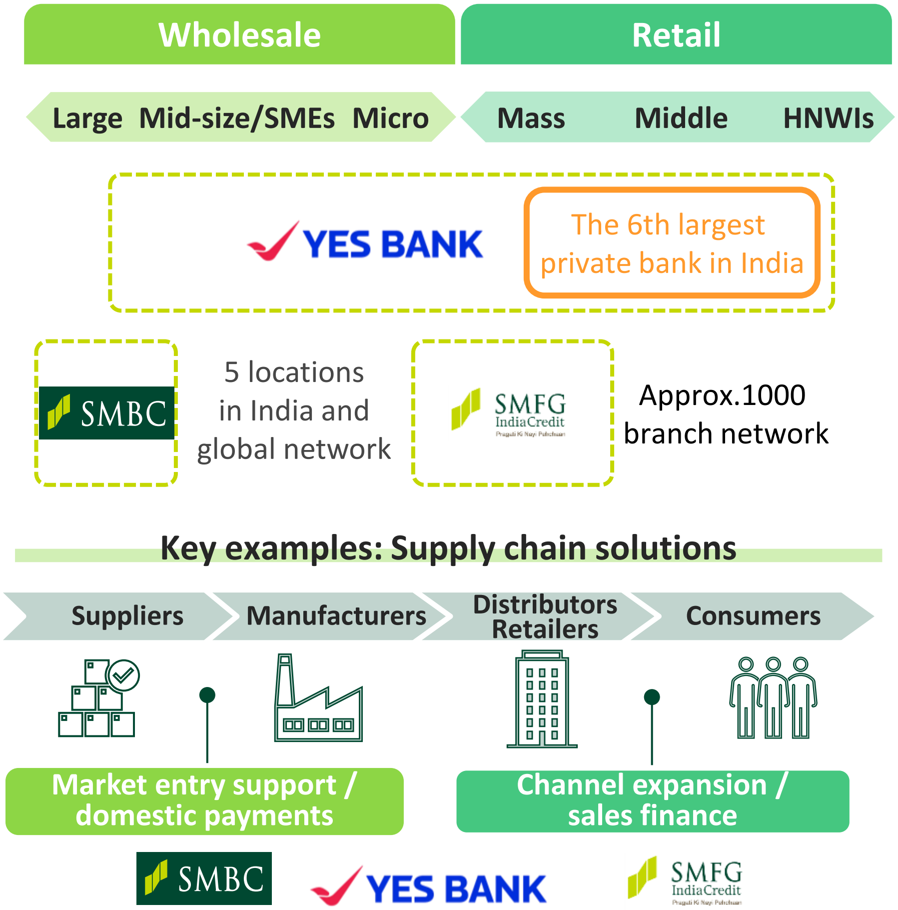
Target the No.1 Foreign Bank Position in India

Leverage the combined strengths of SMBC, YES BANK, and SMICC to deliver comprehensive solutions

Platform strategy



Wholesale

Retail

Large **Mid-size/SMEs** **Micro**

Mass **Middle** **HNWIs**

YES BANK

The 6th largest private bank in India

SMBC

5 locations in India and global network

SMFG IndiaCredit

Approx.1000 branch network

Key examples: Supply chain solutions

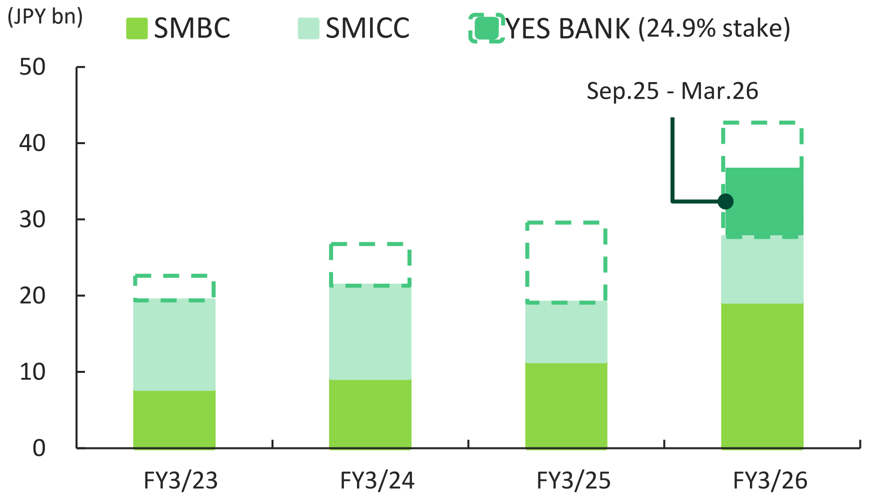
Suppliers **Manufacturers** **Distributors Retailers** **Consumers**

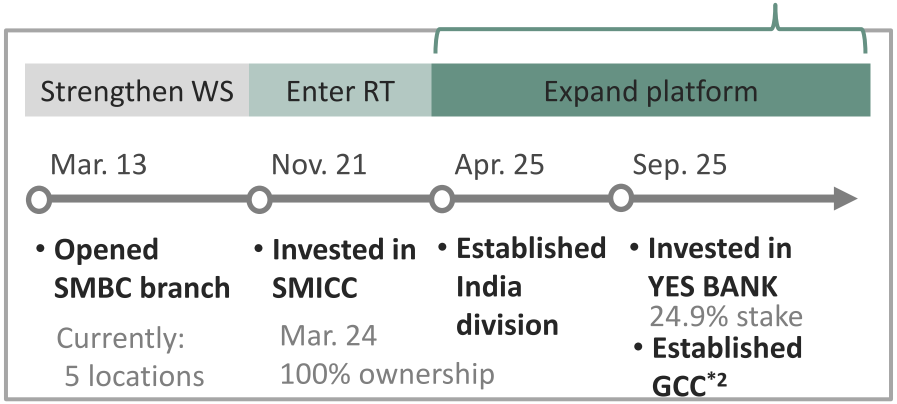
Market entry support / domestic payments

Channel expansion / sales finance

SMBC YES BANK SMFG IndiaCredit

Net income contribution[*1]





Strengthen WS | Enter RT | Expand platform

- Mar. 13
  - **Opened SMBC branch**
  - Currently: 5 locations
- Nov. 21
  - **Invested in SMICC**
  - Mar. 24 100% ownership
- Apr. 25
  - **Established India division**
- Sep. 25
  - **Invested in YES BANK**
  - 24.9% stake
  - **Established GCC[*2]**

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*1 Based on period-end exchange rates and local GAAP *2 Global Capability Center, offshore development center in Chennai

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Expand Asset Management Business

Accelerate Growth in Global Transaction Banking Business

Kazuyuki Anchi

Senior Managing Executive Officer,
Asset and Wealth Management Strategy Dept.

Kazuya Ikeda

Senior Managing Executive Officer,
Transaction Business Division

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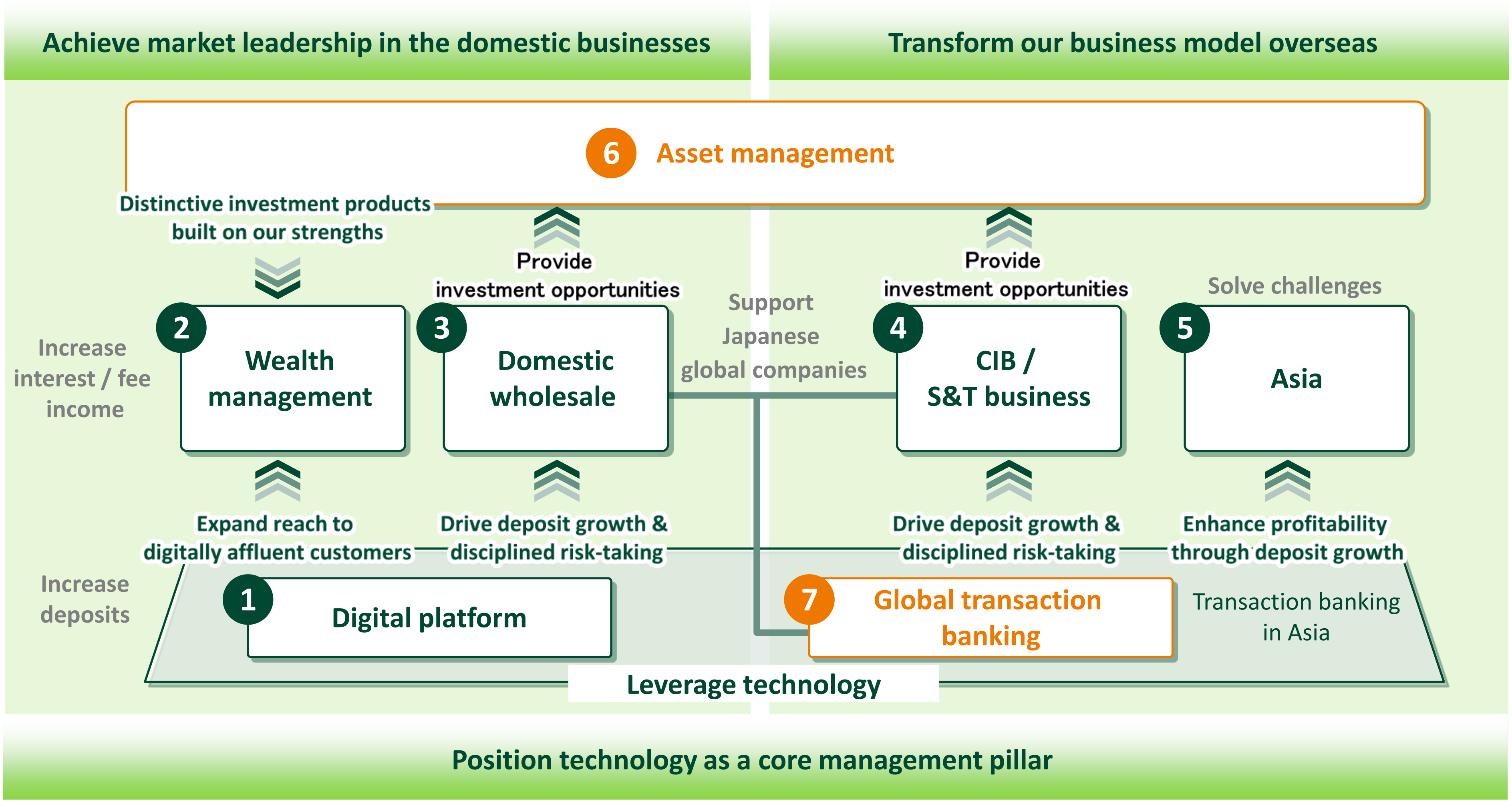
Seven Key Strategic Areas

Focus on seven key strategic areas to build the targeted business portfolio.

Evolve the business model by expanding our customer base, enhancing earnings power, and generating synergies.



Achieve market leadership in the domestic businesses

Transform our business model overseas

6 Asset management

Distinctive investment products built on our strengths

Provide investment opportunities

Provide investment opportunities

Solve challenges

Increase interest / fee income

2 Wealth management

3 Domestic wholesale

Support Japanese global companies

4 CIB / S&T business

5 Asia

Expand reach to digitally affluent customers

Drive deposit growth & disciplined risk-taking

Drive deposit growth & disciplined risk-taking

Enhance profitability through deposit growth

Increase deposits

1 Digital platform

7 Global transaction banking

Transaction banking in Asia

Leverage technology

Position technology as a core management pillar

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Review of Progress

Initiatives and results

- Increased active investment ratio to approx. 90% and maintained a high management fee rate by accelerating our active investment strategy.
- Established an investment value chain centered on SGIC.
- Entered a private asset business on a global base to differentiate our business model.

Growing demand for investment has driven strong sales of investment products, with AUM reaching a record high.

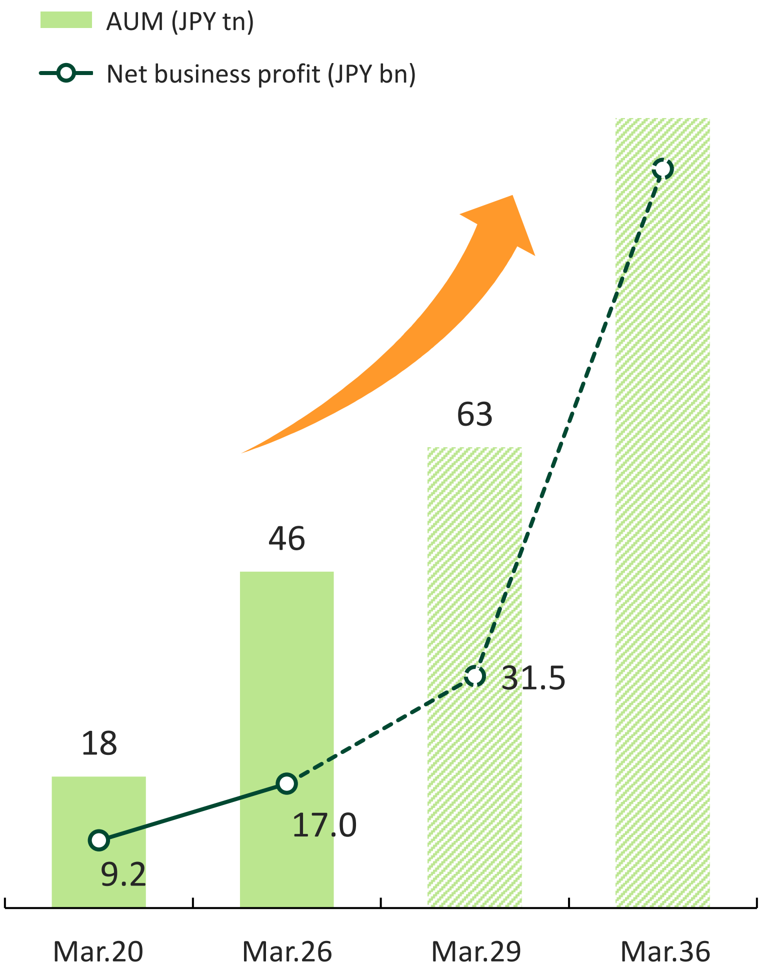
Made progress in building the foundation for stronger asset inflows to expand potential for future earnings growth.

Changing environment and strategic direction

Customers	Banks
Shifting from "savings to investment" to optimized allocation across asset classes	More efficient balance sheet management combining asset origination, holding, and distribution is becoming essential

Growing importance of asset management business

Group AUM and net business profit



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Three Strategies in the Medium-Term Plan

Expand high-return products × **Expand customer base**

Strategic focus

Enhance presence in active asset management

Domestic retail active fund AUM

(JPY tn)

FY3/26	FY3/36
7.7	**20**

Offset pressure on management fee rates through quality and scale

Investment edge: Performance-driven products × **AUM expansion**: Scaling core products

Build a private asset business

In-house managed private assets AUX

(JPY tn)

FY3/26	FY3/36
1.5	**15**

Differentiate by bank-originated opportunities and asset quality

Overseas: Origination-driven opportunities → **Domestic**: Market creation with global expertise

Scale up an advisory business

Advisory and discretionary AUM

(JPY tn)

FY3/26	FY3/36
13.5	**34**

Expand investor base in an increasingly competitive market

Supporting portfolio design and reallocation, including deposits

Complement clients' CIO function*1

Initiatives

Strengthen SMDAM's retail product capabilities and brand franchise

Recognition

<R&I Fund Award>
Most awards received **for 3 consecutive years**
(27 awards in 2026)

Core products

- Value + α*2
- Active bond*3
- Revolution series*4

Customer reach

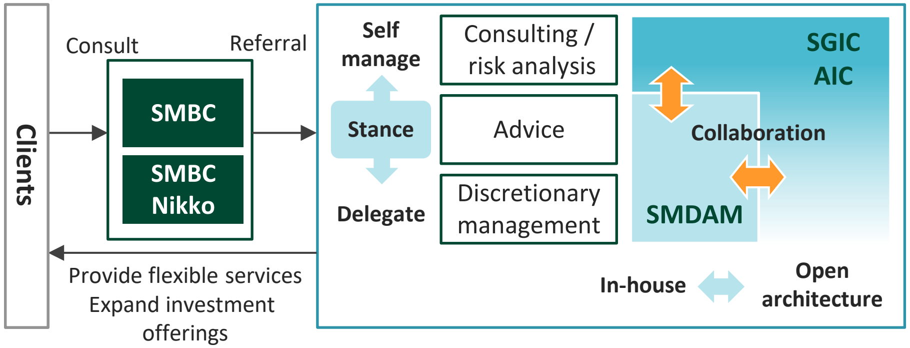
New ETF brand
SMBC Prime ETF

Expand SMBC PRIVATE MARKETS

Brand building / key initiatives

Europe	● Plan to launch LBO fund II ● JV program with external managers (Investment in large LBOs with Bain Capital and Muzinich)
Asia	● Launch real estate debt fund

Advisory business platform



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*1 CIO (Chief Investment Office) function: overseeing the entire investment process, from strategy to allocation and monitoring
*2 Sumitomo Mitsui DS Japan Value Equity Fund, etc. *3 Sumitomo Mitsui DS Japan Bond Fund, ect.
*4 Newton Power Innovation Fund, Material Innovation Strategy Equity Fund, etc.

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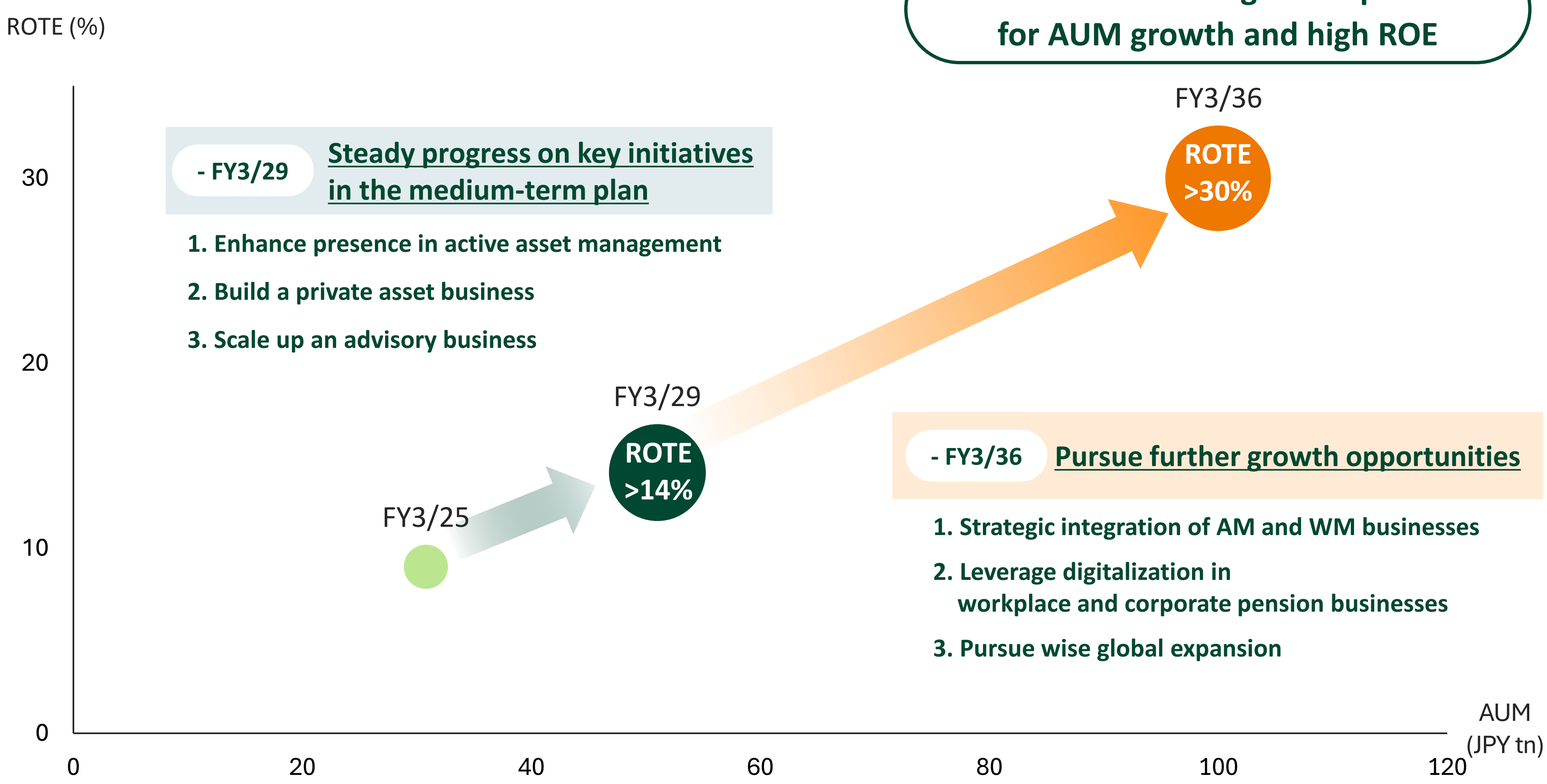
Medium- to Long-term Vision

Drive differentiation through business models leveraging SMBC Group’s strengths

Build an asset management platform for AUM growth and high ROE



- FY3/29 **Steady progress on key initiatives in the medium-term plan**

1. Enhance presence in active asset management
2. Build a private asset business
3. Scale up an advisory business

- FY3/36 **Pursue further growth opportunities**

1. Strategic integration of AM and WM businesses
2. Leverage digitalization in workplace and corporate pension businesses
3. Pursue wise global expansion

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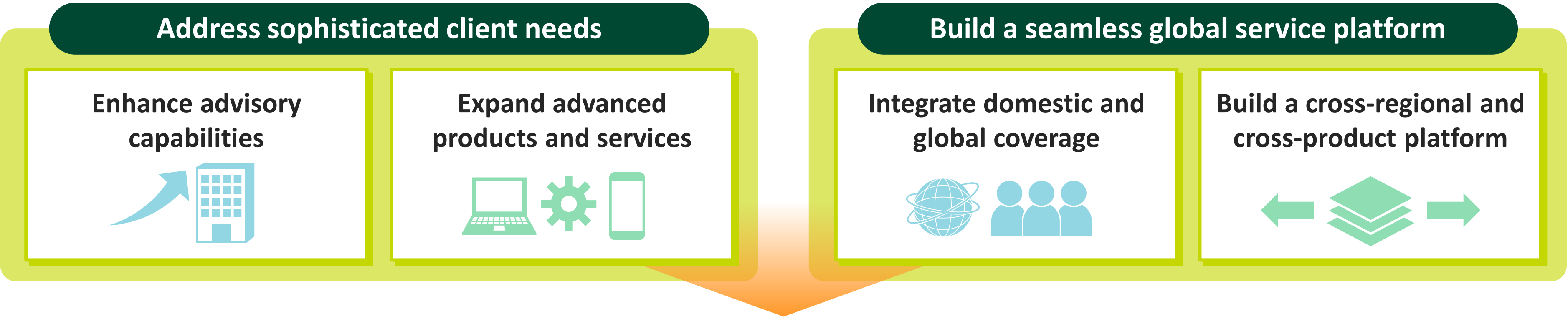
Review of Progress

Background

- Demand for cash management and payment solutions is growing as Japanese companies expand globally
- Strengthening both client coverage and service capabilities is essential to support clients' business transformation



Address sophisticated client needs

- Enhance advisory capabilities
- Expand advanced products and services

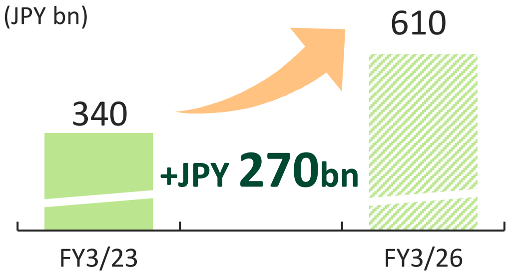
Build a seamless global service platform

- Integrate domestic and global coverage
- Build a cross-regional and cross-product platform

Accelerate global transaction banking business growth through enhanced client engagement and digital solutions

Results of the previous medium-term plan

Domestic / overseas transaction-related revenue*1



Initiatives

Build a payment platform centered on two core services to drive full-scale growth

Trunk

Released

90K accounts (as of Jul. 26)

SMBC Connect

Launched

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*1 Fee income and deposit income

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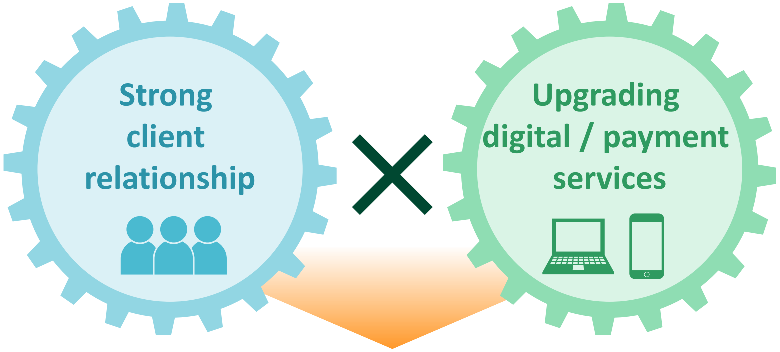
New Medium-Term Plan

Medium- to long-term vision

Enhance the global payments and deposit franchise through people and technology



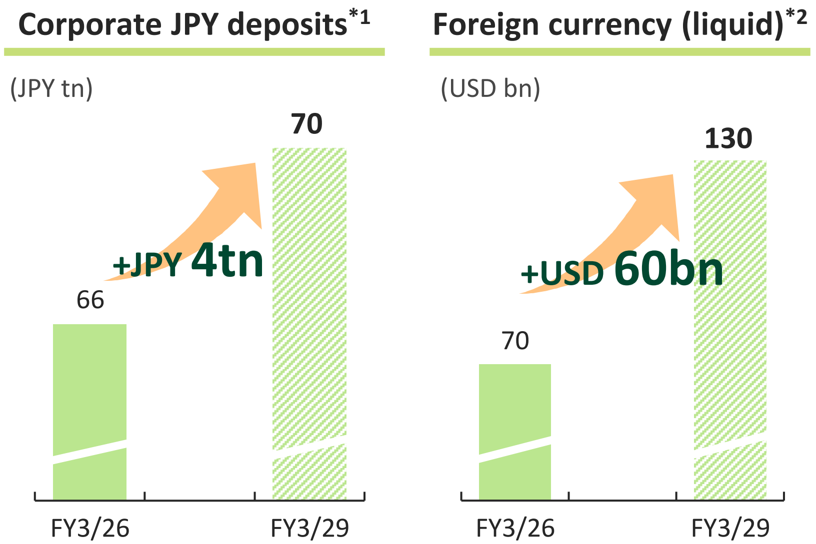
Build the deposit base through sticky liquid deposits
Enhance capital efficiency through fee income growth

Key strategies

1. Enhancing products and services
2. Transforming the sales model
3. Operational excellence

KPI

SMBC Connect+


Corporate JPY deposits*1

Foreign currency (liquid)*2

Trunk

Contribute to growth in JPY deposits

Capturing deposits from domestic SMEs

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*1 Average balance for FY3/26 *2 Average balance for FY3/26 excl. extraordinary factors

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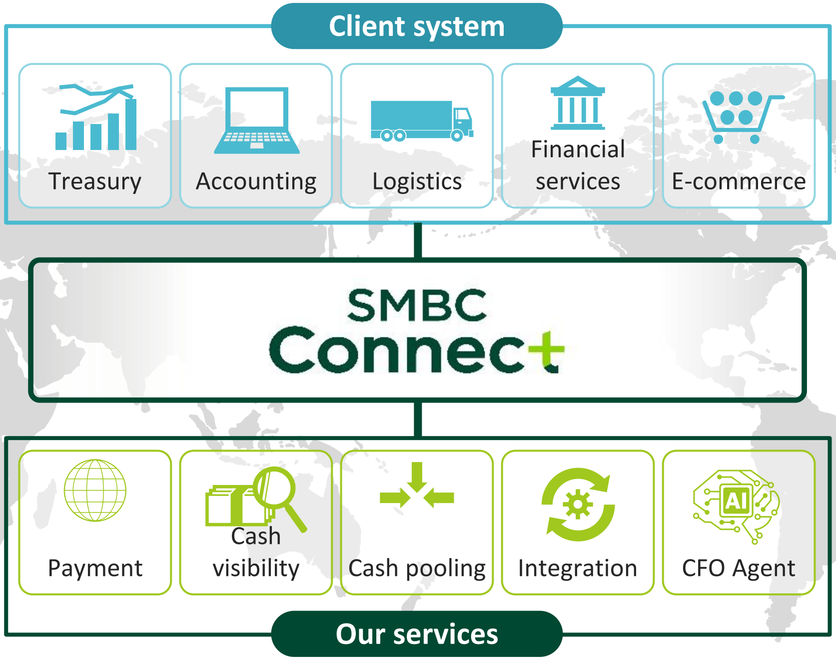
Key Strategies in the New Medium-Term Plan (1)

1 Enhancing products and services

Support advanced treasury management and business transformation through SMBC Connect embedded in clients' business operations

1 Enhance convenience through integration with clients' treasury systems

2 Expand services to meet client needs and technological advances



3 Provide seamless services across regions and channels

4 Support decision making by AI-powered CFO Agent*1

Expand into new regions	FY3/27 Americas & Singapore	FY3/28 onward Additional regions

Establish a development platform

- Agile development model powered by cloud and AI
- Payment network for the digital currency era

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*1 The Digital Banker Digital CX Awards 2026

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Key Strategies in the New Medium-Term Plan (2)

② Transforming the sales model

Expand global client coverage capabilities by increasing sales and product implementation support professionals from 240 to 440

Needs identification → Proposal → Implementation & adoption

Enhance coverage capabilities for global corporates

- Deliver integrated global solutions

Drive implementation and adoption

- Accelerate implementation
- Expand and deepen client relationships through transaction analysis

Upgrade sales capabilities through generative AI

- Enhance treasury analysis and advisory through CFO Agent
- Improve the quality and volume of proposals through AI

③ Operational excellence

Improve efficiency and quality through AI

Strengthen the operational service platform

- Deliver consistent, high-quality services through AI

Contribute to addressing social issues through enhanced measures to prevent fraud and unauthorized transactions

- Strengthen fraud and AML controls through AI-powered trade finance monitoring

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CFO Session

Kazuyuki Anchi

**Senior Managing Executive Officer,
Group CFO and Group CSO**

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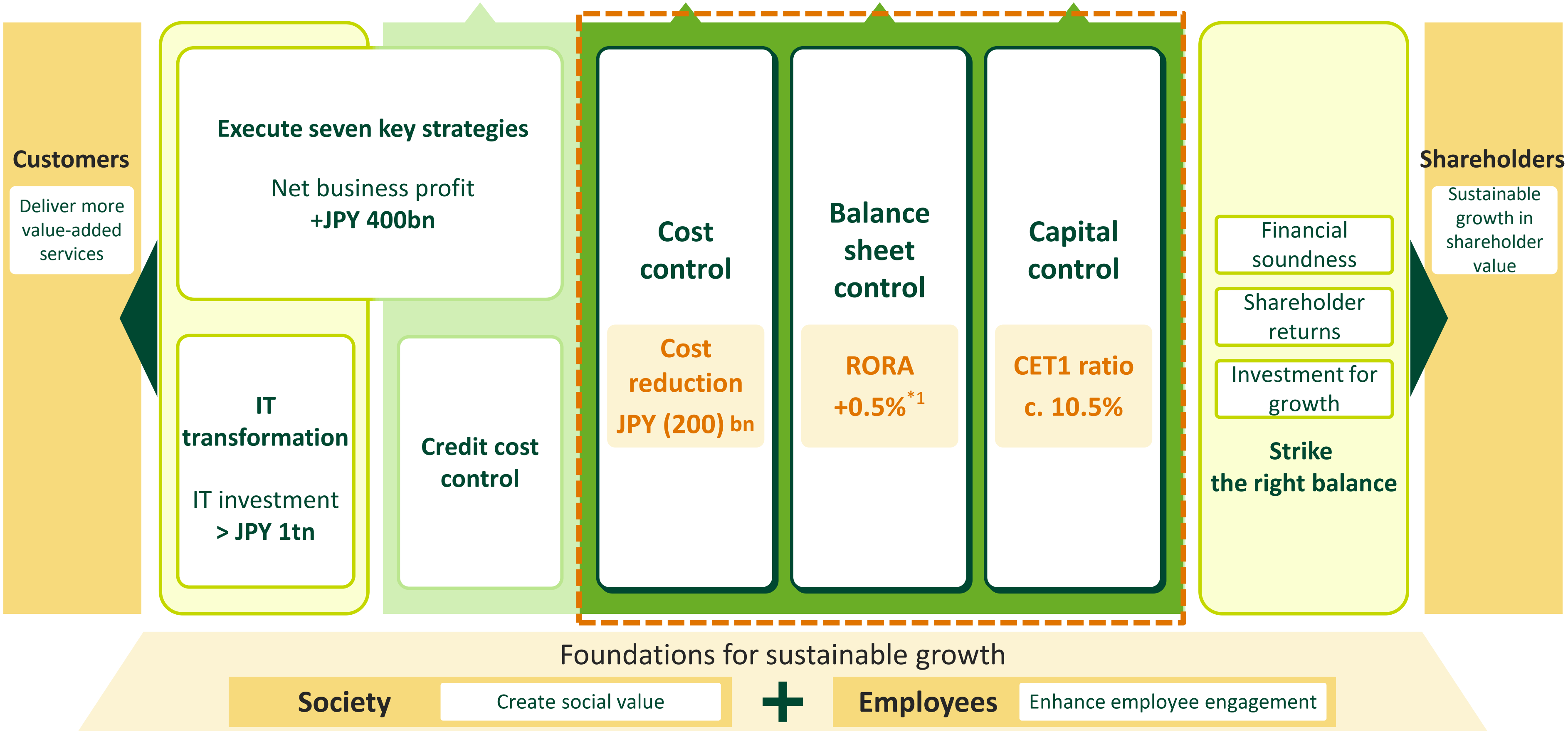
Key Priorities as CFO and CSO

Focus on cost, balance sheet, and capital control to maximize value for customers and shareholders.

$$\text{ROTE} = \frac{\text{Net income}}{\text{Net business profit}} \times \frac{\text{Net business profit}}{\text{Gross profit}} \times \frac{\text{Gross profit}}{\text{RWA}} \times \frac{\text{RWA}}{\text{Tangible common equity}}$$



Customers

Deliver more value-added services

Execute seven key strategies

Net business profit
+JPY 400bn

IT transformation

IT investment
> JPY 1tn

Credit cost control

Cost control

Cost reduction JPY (200) bn

Balance sheet control

RORA +0.5%[*1]

Capital control

CET1 ratio c. 10.5%

Financial soundness

Shareholder returns

Investment for growth

Strike the right balance

Shareholders

Sustainable growth in shareholder value

Foundations for sustainable growth

Society Create social value + **Employees** Enhance employee engagement

*1 Excl. impact from JPY interest rates rise

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Cost Control

Extend the business efficiency initiatives implemented first in Japan to overseas operations.
Generate JPY 200bn in cost reduction through operating optimization and modernization of IT infrastructure.

Through the previous medium-term plan

	(JPY)	FY3/20	FY3/26
Domestic	Personnel expenses	530bn	520bn
	Headcount	71,000 people	60,000 people
	Non-personnel expenses, etc.	580bn	590bn
Overseas*1	Personnel expenses	160bn	550bn
	Headcount	13,000 people	17,000 people
	Non-personnel expenses, etc.	120bn	330bn
IT	IT expenses	290bn	460bn

Domestic: Efficiency improvements

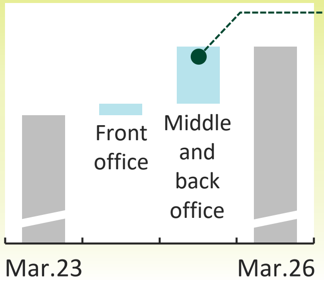
Overseas: Investment

New medium-term plan

Optimize overseas operations

Strengthen expense management for CxO functions

Overseas headcount



CxO headcount increased to enhance governance

Streamline structures across Business units and CxOs

Consolidate operations at the India offshore center

IT modernization

Discontinue non-strategic products and services

- Review and streamline systems for cloud migration

Balanced approach to AI

Investment	Strengthen cybersecurity
Cost reduction	Improve operational efficiency
Revenue growth	Enhance marketing capabilities

Cost reduction

(3 years)

JPY (200) bn

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*1 Excl. Multi-franchise strategy

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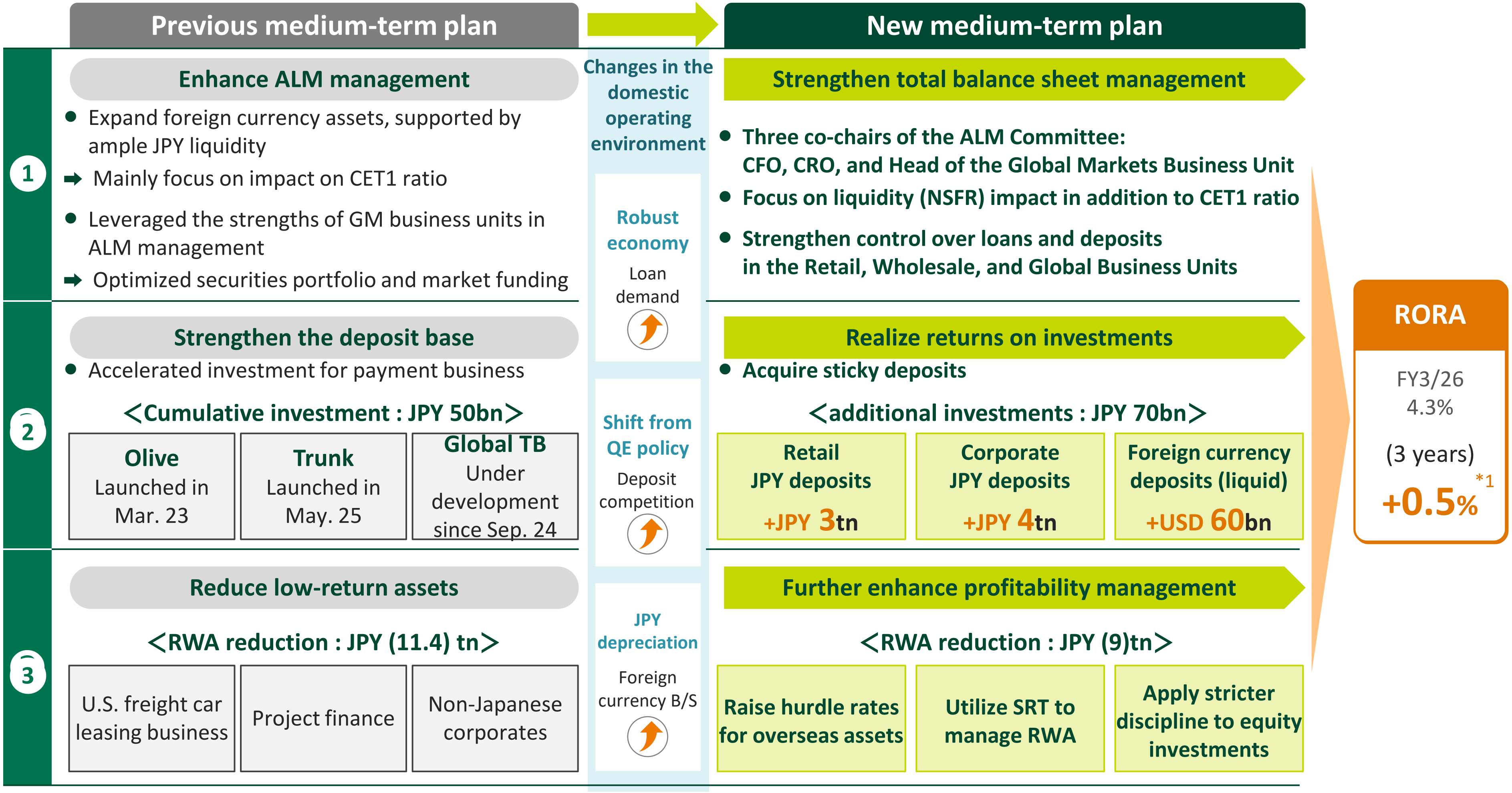
Balance Sheet Control

Maximize profits while proactively managing changes in the environment and capital and liquidity constraints.



Previous medium-term plan → **New medium-term plan**

Changes in the domestic operating environment

①

Enhance ALM management

- Expand foreign currency assets, supported by ample JPY liquidity

➡ Mainly focus on impact on CET1 ratio

- Leveraged the strengths of GM business units in ALM management

➡ Optimized securities portfolio and market funding

Robust economy
Loan demand ↑

Strengthen total balance sheet management

- **Three co-chairs of the ALM Committee: CFO, CRO, and Head of the Global Markets Business Unit**
- **Focus on liquidity (NSFR) impact in addition to CET1 ratio**
- **Strengthen control over loans and deposits in the Retail, Wholesale, and Global Business Units**

②

Strengthen the deposit base

- Accelerated investment for payment business

<Cumulative investment : JPY 50bn>

Olive	**Trunk**	**Global TB**
Launched in Mar. 23	Launched in May. 25	Under development since Sep. 24

Shift from QE policy
Deposit competition ↑

Realize returns on investments

- **Acquire sticky deposits**

<additional investments : JPY 70bn>

Retail JPY deposits	**Corporate JPY deposits**	**Foreign currency deposits (liquid)**
+JPY 3tn	+JPY 4tn	+USD 60bn

③

Reduce low-return assets

<RWA reduction : JPY (11.4) tn>

U.S. freight car leasing business	Project finance	Non-Japanese corporates

JPY depreciation
Foreign currency B/S ↑

Further enhance profitability management

<RWA reduction : JPY (9)tn>

Raise hurdle rates for overseas assets	**Utilize SRT to manage RWA**	**Apply stricter discipline to equity investments**

RORA

FY3/26
4.3%

(3 years)
+0.5%[*1]

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*1 Excl. impact from JPY interest rate rise

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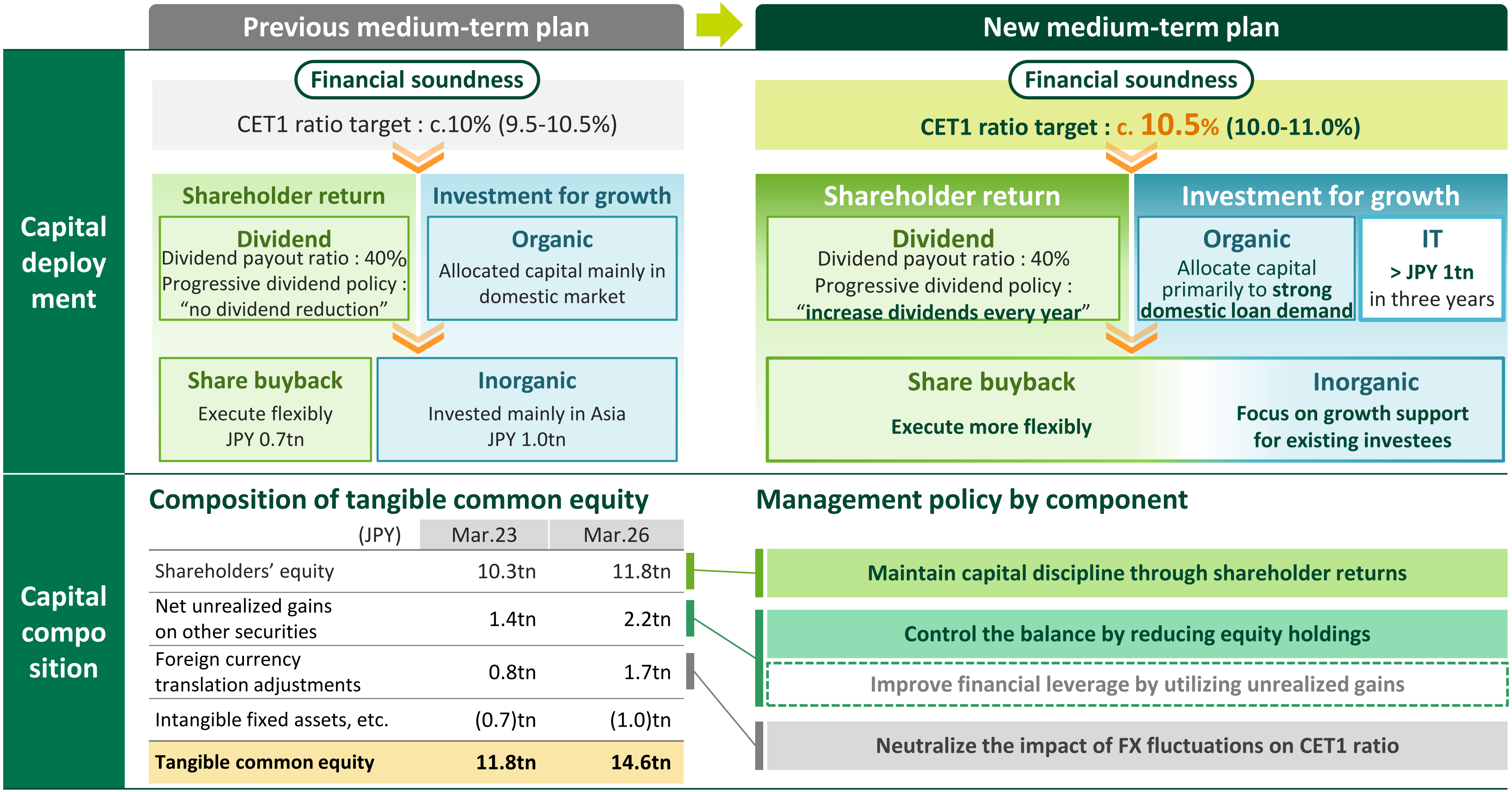
Capital Control

Integrate capital deployment and composition management to balance financial soundness, shareholder returns, and growth investment while controlling each capital component.



Previous medium-term plan

New medium-term plan

Capital deployment

Previous medium-term plan:

Financial soundness

CET1 ratio target : c.10% (9.5-10.5%)

Shareholder return

Dividend
Dividend payout ratio : 40%
Progressive dividend policy : "no dividend reduction"

Share buyback
Execute flexibly
JPY 0.7tn

Investment for growth

Organic
Allocated capital mainly in domestic market

Inorganic
Invested mainly in Asia
JPY 1.0tn

New medium-term plan:

Financial soundness

CET1 ratio target : c. 10.5% (10.0-11.0%)

Shareholder return

Dividend
Dividend payout ratio : 40%
Progressive dividend policy :
"increase dividends every year"

Share buyback
Execute more flexibly

Investment for growth

Organic
Allocate capital primarily to **strong domestic loan demand**

IT
> JPY 1tn
in three years

Inorganic
Focus on growth support for existing investees

Capital composition

Composition of tangible common equity

(JPY)	Mar.23	Mar.26
Shareholders' equity	10.3tn	11.8tn
Net unrealized gains on other securities	1.4tn	2.2tn
Foreign currency translation adjustments	0.8tn	1.7tn
Intangible fixed assets, etc.	(0.7)tn	(1.0)tn
Tangible common equity	**11.8tn**	**14.6tn**

Management policy by component

Maintain capital discipline through shareholder returns

Control the balance by reducing equity holdings

Improve financial leverage by utilizing unrealized gains

Neutralize the impact of FX fluctuations on CET1 ratio

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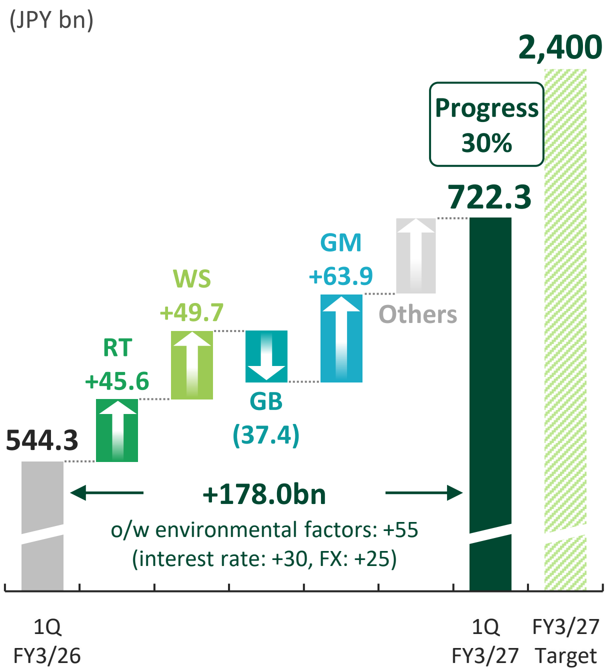
Results of 1Q FY3/27

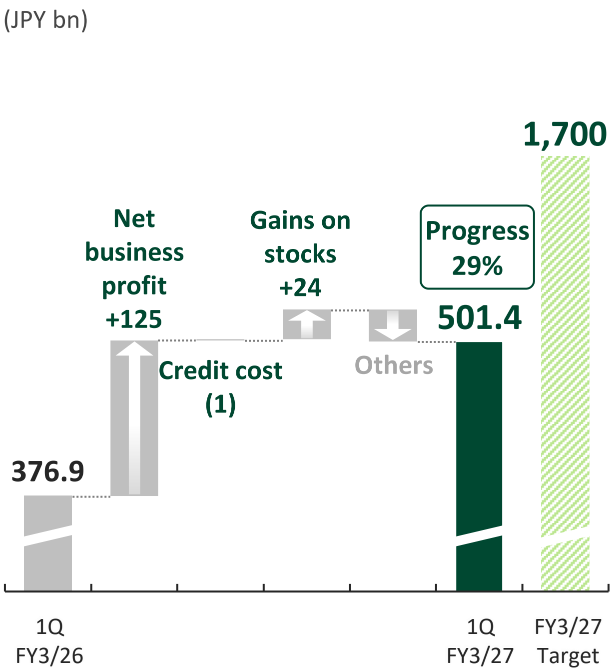
- **Progress rate of both consolidated net business profit and bottom-line profit was approximately 30%.**
- **The anticipated negative impact of Middle East-related risks has not yet materialized.**
  Pursue upside, supported by factors such as higher interest rates in Japan and core business growth.
- **Maintain sufficient capital with CET1 ratio of 10.5% as of Jun. 26.**

Profit (Assumption of policy rate for FY3/27 target : 0.75%)

Consolidated net business profit

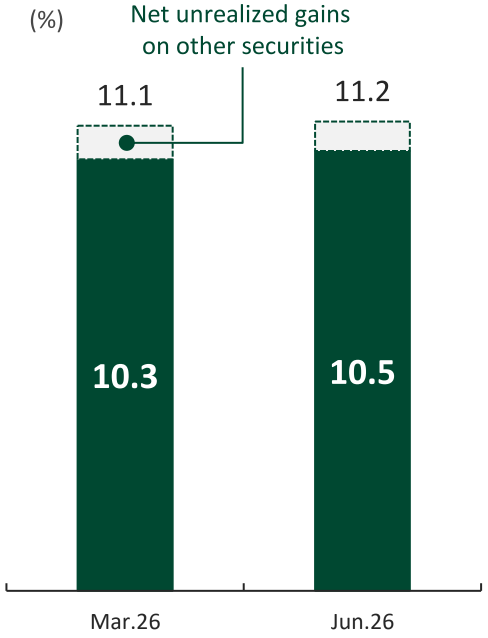


Bottom-line profit



Capital

CET1 ratio (finalized Basel III basis)



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Exchange rates (TTM)

	Mar.25	Mar.26
USD	149.53	159.90
EUR	12.05	183.44

Definitions

SMFG	Sumitomo Mitsui Financial Group, Inc.
SMBC	Sumitomo Mitsui Banking Corporation
SMBC Trust	SMBC Trust Bank
SMFL	Sumitomo Mitsui Finance and Leasing
SMBC Nikko	SMBC Nikko Securities
SMCC	Sumitomo Mitsui Card Company
SMBCCF	SMBC Consumer Finance
SMDAM	Sumitomo Mitsui DS Asset Management
SMBCAC	SMBC Aviation Capital
SMICC	SMFG India Credit Company
Major local subsidiaries	SMBC Bank International, SMBC Bank EU, SMBC (China)

Expenses (non-consolidated)	Excl. non-recurring losses
Net business profit	Before provision for general reserve for possible loan losses

Retail Business Unit (RT)	Domestic retail business
Wholesale Business Unit (WS)	Domestic wholesale business
Global Business Unit (GB)	International business
Global Markets Business Unit (GM)	Market / Treasury related businesses

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