

**An Era of Economic Growth**

**1960's**

Japan entered an era of rapid economic growth with an average real GDP growth rate of 10%. Mitsui Bank and Sumitomo Bank, the predecessors of Sumitomo Mitsui Banking Corporation, supported this growth through the proactive supply of financing.

**1980's**

Corporates expand their capital expenditures and financial operations by low interest rates and low-cost financing from capital markets with the arrival of the Bubble Economy. At the same time, the competitive environment for banks intensified, as a result of interest rate liberalization, etc. Banks increased high-risk, high-return lending such as real estate investment and financial engineering.

**An Era of Stagnation**

**1990's**

Although the bursting of the Bubble Economy turned the disposal of bad loans into a major challenge for banking management, the "Japanese Big Bang" expanded the scope of banks' operations. Banks began to draw up growth strategies taking advantage of this expanded scope of business, while strengthening defenses against financial instability. Sakura Bank and Sumitomo Bank also steered a course toward merger.

**2000's ~ 2010's**

Sumitomo Mitsui Financial Group, following the establishment, added new functions to the Group in the areas of consumer finance and securities, and spread our operational and geographic wings to work toward top-line growth. The non-performing loan ratio, which had weighed heavily on our business, was reduced by half after the merger, and public funds were fully repaid in 2006. At the same time, we were forced to adapt to changes of the environment, including a global financial crisis, negative interest rate policy in Japan, and the resolution of Base III finalization.

# A History of Standing Side-by-Side with Customers and Society

SMBC Group has long inherited the business spirit of Mitsui and Sumitomo, creating social value while standing side-by-side with customers and society.

With this spirit, we will continue to take initiative in economic growth and resolution of social issues to contribute to "Fulfilled Growth" where people feel fulfilled.

## MITSUI

**Innovation of Business Practices**  
Achieved better life for people in the city of Edo by anticipating potential needs

## An Era of Fulfilled Growth

## 2020's

- 2001** Sumitomo Mitsui Banking Corporation established
- 2002** Sumitomo Mitsui Financial Group established
- 2004** Promise (now SMBC Consumer Finance) becomes an equity-method affiliate
- 2009** Nikko Cordial Securities (now SMBC Nikko Securities) becomes a subsidiary
- 2012** Promise becomes a subsidiary  
SMBC Aviation Capital becomes a subsidiary
- 2013** Bank BTPN becomes an equity-method affiliate  
Societe Generale Private Banking (now SMBC Trust Bank) becomes a subsidiary
- 2015** The Bank of East Asia becomes an equity-method affiliate
- 2016** Sumitomo Mitsui Asset Management becomes a subsidiary
- 2018** Sumitomo Mitsui Finance and Leasing is disconsolidated, and becomes an equity-method affiliate
- 2019** Bank BTPN becomes a subsidiary  
Sumitomo Mitsui DS Asset Management established

In the wake of the era of economic growth and the era of stagnation mired in bursting of the Bubble Economy and deflation, the social issues humanity faces today, including global warming, violations of human rights, and the spread of poverty and inequality, keep growing in scale and severity. SMBC Group will leverage the business infrastructure to contribute to “Fulfilled Growth” where people feel fulfilled as economic growth accompanies the resolution of social issues.

- 2021** Invested in RCBC  
Invested in Jefferies  
FE Credit becomes an equity-method affiliate  
Fullerton India (now SMFG India Credit Company) becomes a subsidiary
- 2022** Invested in SBI Holdings
- 2023** CCCMK Holdings becomes an equity-method affiliate  
RCBC becomes an equity-method affiliate  
VPBank becomes an equity-method affiliate
- 2024** OTO/SOF becomes a subsidiary



## SUMITOMO

### Revitalization of Land Damaged by Copper Mines

Put efforts into reforestation under the spirit, “benefit self and benefit others, private and public interests are one and the same”